WEST VIRGINIA CODE: §33-48-7A

§33-48-7a. Special revenue account created.

(a) There is hereby created a special revenue account in the state Treasury, designated the "West Virginia Health Insurance Plan Fund", which shall be an interest-bearing account and may be invested in the manner permitted by article six, chapter twelve of this code, with the interest income a proper credit to the fund, unless otherwise designated in law. The fund shall be administered by the commissioner, under the supervision and control of the board, and used to pay all proper costs incurred in implementing the provisions of this article, all administrative costs of the plan, all claims and all proper ongoing costs of the plan. Moneys deposited into this account are available for expenditure as the commissioner may direct in accordance with the provisions of this article.

(b) The following funds shall be paid into this account:

(1) All premium payments received from individuals insured by the plan;

(2) All other payments, gifts or income from any source; and

(3) Transfers from the Health Care Authority of all proceeds generated from the additional assessment collected pursuant to subsection (b), section seven of this article at any time after July 1, 2004.

WV Legislature