# WEST VIRGINIA CODE: §5-6-5

**§5-6-5. Deposit and disbursement of funds of commission; security for deposits; audits.**

Except as provided in sections five-a and eleven-a of this article, all moneys of the commission from whatever source derived shall be paid to the treasurer of the State of West Virginia who shall not commingle the moneys, but shall deposit them to a special revenue fund to be known as the "state building commission fund". The moneys in the account shall be impressed with and subject to the lien or liens on the moneys in favor of the bondholders provided in the proceedings for issuance of bonds pursuant to this article. The moneys in the account shall be paid out on check of the treasurer on requisition of the chairman of the commission, or of such other person as the commission may authorize to make the requisition. All deposits of the moneys shall, if required by the treasurer or the commission, be secured by obligations of the United States, of the State of West Virginia, or of the commission, of a market value equal at all times to the amount of the deposit, or letters of credit of the federal land banks, or federal home loan banks, or other letters of credit approved by the treasurer, and all banking institutions are authorized to give such security for the deposits. The Legislative Auditor and his or her legally authorized representatives are hereby authorized and empowered from time to time to examine the accounts and books of the commission, including its receipts, disbursements, contracts, leases, sinking funds, investments and any other matters relating to its financial standing.

WV Legislature