

WEST VIRGINIA CODE: §6-9D-6

§6-9D-6. Conditions constituting grounds for fiscal watch.

In addition to the conditions set out in the legislative rule promulgated pursuant to the provisions of §6-9D-11 of this code the following also constitute grounds for a fiscal watch may include, but are not limited to:

- (1) Accounts have been due and payable for more than 30 days or for which a penalty was added for failure to pay. Accounts include, but are not limited to, final judgments, employee benefits payments due and payable, and amounts due and payable to persons and other governmental entities and including any interest and penalties thereon. Accounts that are due and payable do not include any account, or portion of any account, that is being contested in good faith.
- (2) The deficit amount within the general fund for the preceding fiscal year exceed the estimated revenues made in the general fund budget of the current fiscal year.
- (3) The local government has failed to comply with debt covenants as required by the issuer of any debt with such requirement.