

WEST VIRGINIA CODE: §7-19-3

§7-19-3. Authority to invest; limitations on investment in linked deposits; loan cap.

County commissions are hereby authorized and empowered, in addition to all other powers and duties now conferred by law upon county commissions, to invest in linked deposits: Provided, That at the time of placement of the linked deposit not more than ten percent of the county's total investment portfolio is so invested. The amount of a reduced rate loan may not exceed \$10,000 per job created or preserved as determined by the agent, subject to the availability of funds. This program is created to supplement the state linked deposit program and the agent is authorized to coordinate county linked deposits with the state program.