ENROLLED BILL
(REGULAR SESSION, 1933)

House Bill No. 568

(By Mr. King (Mr. Speaker))

Passed March 11, 1933

In Effect from Passage
AN ACT to amend and reenact section two, article three, chapter twenty-three of the code of West Virginia, one thousand nine hundred thirty-one, relating to workmen's compensation fund.

Be it enacted by the Legislature of West Virginia:

That section two, article three, chapter twenty-three of the code of West Virginia, one thousand nine hundred thirty-one, be amended and reenacted to read as follows:

Section 2. The state treasurer shall be the custodian of the workmen's compensation fund and all premiums, deposits or other moneys paid thereto shall be deposited in the state treasury to the credit of the workmen's compensation fund in the manner prescribed in section five, article two of this chapter. The workmen's compensation fund shall consist of the premiums and deposits provided by this chapter and all interest accruing
8 thereto upon investments and deposits in the state depositories,
9 and any other moneys or funds which may be given, appro-
10 priated or otherwise designated or accruing thereto. Said fund
11 shall be a separate and distinct fund and shall be so kept upon
12 the books and records of the auditor and treasurer and the state
13 depositories in which any part is deposited. Disbursements
14 therefrom shall be made upon requisitions signed by the secre-
15 tary and approved by the compensation commissioner.
16 The board of public works shall have authority to invest the
17 surplus, reserve or other moneys belonging to the fund in the
18 bonds of the United States, notes or bonds of this state, bonds
19 of any county, city, town, village or school district of the state.
20 No such investment shall be made, nor any investment sold or
21 otherwise disposed of without the concurrence of a majority of
22 all members of the board of public works. It shall be the duty
23 of every county, school district or municipality issuing any
24 bonds, to offer the same in writing to the board of public works,
25 prior to advertising the same for sale, and the board of public
26 works shall, within fifteen days after receipt of such offer, accept
27 the same and purchase such bonds, or any portion thereof at par
28 and accrued interest, or reject such offer. All securities pur-
Enrolled H. B. No. 568] 3

29 chased by the board of public works for investment for the
30 workmen’s compensation fund shall be placed in the hands of
31 the state treasurer as the custodian thereof, and it shall be his
32 duty to keep and account for the same as he keeps and accounts
33 for other securities of the state, and to collect the interest there-
34 on as the same becomes due and payable, and the principal when
35 the same is due. No notes, bonds or other securities shall be
36 purchased by the board of public works until and unless the
37 attorney general shall investigate the issuance of such notes,
38 bonds or securities and shall give a written opinion to the board
39 that the same have been regularly issued according to the con-
40 stitution and the laws of this state, which opinion, if such notes,
41 bonds or securities be purchased, shall be filed with the treasurer
42 with such bonds or securities.