

# WEST VIRGINIA LEGISLATURE

FIRST EXTRAORDINARY SESSION, 1987

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# ENROLLED

Com. Sub. for  
HOUSE BILL No. 101

(By Delegate Mr. Speaker, Mr. Chambers, & Del.)  
Swann [By request of the Executive]

— ● —

Passed Dec. 8, 1987

In Effect From Passage

**ENROLLED**  
COMMITTEE SUBSTITUTE  
FOR

**H. B. 101**

(By MR. SPEAKER, MR. CHAMBERS, and DELEGATE SWANN)  
[By request of the executive]

[Passed December 8, 1987; in effect from passage.]

AN ACT to amend article six, chapter twelve of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section nine-b, relating to transfer by the state board of investments of moneys to the general revenue fund of the state and from the portion of the consolidated fund in the state treasury being the special account designated "state account" and involving only state funds, to provide for timely payment for governmental services in respect of the existing general revenue appropriations to spending units; providing for the governor to have established a required spending reduction by spending units to provide for repayment of such transfers by the state board of investments before any such transfers occur; that the state board of investments obtain information from the state auditor and legislative auditor establishing the total of the spending reduction amounts; providing for the amount of any transfers to not exceed the amount of such total spending reductions; specifying the only areas of cash-flow concern that such transfers may address; requiring that spending reduction remain in force and effect until full repayment of all transfers; specifying that no repayment transfers

made shall restore, renew or increase the maximum original transfer authorization granted; requiring full repayment of all transfers occur no later than the thirtieth day of June, one thousand nine hundred eighty-eight; and specifying the full termination, after the thirtieth of June, one thousand nine hundred eighty-eight, of all authority granted herein.

*Be it enacted by the Legislature of West Virginia:*

That article six, chapter twelve of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, designated section nine-b, to read as follows:

**ARTICLE 6. WEST VIRGINIA STATE BOARD OF INVESTMENTS.**

**§12-6-9b. Transfers to the state after required spending reductions by spending units; required repayment of all transfers by specified date; specifying only permissible areas for all transfer and repayment activities; and full termination and expiration of all transfer authority on specified date.**

1 Whenever the governor, pursuant to the authority  
2 granted under section twenty-two, article two, chapter  
3 five-a of the code of West Virginia, one thousand nine  
4 hundred thirty-one, as amended, has instituted spending  
5 reductions by spending units of their general revenues,  
6 the total amount of moneys of such spending reduction  
7 shall constitute a limitation on the amount of any  
8 transfer authorized by this section, with no such  
9 transfer to exceed such total amount. Thereafter, if the  
10 governor shall determine that the moneys in the general  
11 revenue fund of the state, available for expenditure, are  
12 insufficient for timely payment of government services  
13 and for governmental operation, the board, upon request  
14 by the governor, shall transfer moneys from that part  
15 of the consolidated fund consisting of the special account  
16 thereof designated as the "state account" and involving  
17 only state funds, to the general revenue fund of the state,  
18 not to exceed the determined amount of spending  
19 reductions as shown by the amended expenditure  
20 schedules filed in compliance with the executive order

21 of the governor instituting such spending reduction.

22 Such transferred moneys shall be applied to the  
23 following specified areas only:

24 (1) Transfers in respect of state aid to public schools  
25 payments;

26 (2) Transfers in respect of appropriations of the Public  
27 Employees Insurance Board; and

28 (3) Transfers in respect of medicaid reimbursement  
29 payments.

30 Prior to the occurrence of any transfer authorized by  
31 this section, the board shall obtain from the legislative  
32 auditor, with whom copies of the amended expenditure  
33 schedules of spending units are required by law to be  
34 filed, and from the state auditor, who is required to  
35 ministerially adjust his ledgers, the total amount arising  
36 from such spending reduction.

37 The spending reduction instituted by the governor in  
38 respect of the expenditures of spending units during  
39 fiscal year 1987-88, shall remain in full force and effect  
40 and be an integral part of any transfer and repayment  
41 activity until full repayment has been made to the  
42 consolidated fund and the state funds portion thereof.  
43 The maximum total of such transfers shall not exceed  
44 the total of spending reductions, as determined by the  
45 board, up to the sum of fifty million dollars, with such  
46 transfers to be repaid with interest equal to the actual  
47 interest rate earned by the consolidated fund on the day  
48 of each transfer for the period of each transfer, until  
49 repayment is made. Transfer repayments, when made,  
50 shall not act to restore or increase such total maximum  
51 authority for transfers as set forth in this section nor to  
52 renew any part thereof. Full repayment of principal and  
53 interest to the consolidated fund and the state fund  
54 portion thereof shall be made no later than the thirtieth  
55 day of June, one thousand nine hundred eighty-eight, by  
56 repayment transfers from the general revenue fund.

57 The authority of the governor to request transfer of  
58 moneys and of the board to make such transfers, as  
59 authorized in this section, shall expire fully and be of

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60 no further use, force or effect, after the thirtieth day of  
61 June, one thousand nine hundred eighty-eight.

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

*Bruce O. Williams*  
Chairman Senate Committee

*Bernard V. Kelly*  
Chairman House Committee

Originating in the House.

Takes effect from passage.

*Judd C. Hulse*  
Clerk of the Senate

*Donald Y. Hoff*  
Clerk of the House of Delegates

*Don Tomlin*  
President of the Senate

*Robert Clark*  
Speaker of the House of Delegates

The within *disapproved* this the *14th*  
day of *December*, 1987.

*Arch A. Moore Jr.*  
Governor

PRESENTED TO THE  
GOVERNOR

Date 12/9/87

Time 2:25 p.m.

RECEIVED

1987 DEC 15 AM 9 29

OFFICE OF WEST VIRGINIA  
SECRETARY OF STATE