WEST VIRGINIA LEGISLATURE
SECOND REGULAR SESSION, 1992

- • -

ENROLLED

HOUSE BILL No. 4717

(By Delegates Johnson and M. Miller)

- • -

Passed March 2, 1992

In Effect From Passage
AN ACT to amend and reenact section six, article seven, chapter five of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the social security agency; the contribution fund; moneys which go into the contribution fund; authorized expenditures from the fund; transfer of excess moneys from the fund; payment to the federal agency of funds; administration of the fund; and submission of estimates to the governor.

Be it enacted by the Legislature of West Virginia:

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

ARTICLE 7. SOCIAL SECURITY AGENCY.

§5-7-6. Contribution fund; appropriations thereto.

1 (a) There is hereby established a special fund to be known as the contribution fund. The fund shall consist of and there shall be deposited in the fund: (1) All contributions, interest, and penalties collected under sections four and five of this article; (2) all moneys appropriated to the fund under this article; (3) all moneys paid to the state pursuant to any agreement entered into under subsection (b), section three of this article; (4) any property or securities and earnings
thereof acquired through the use of moneys belonging
to the fund; (5) interest earned upon any moneys in the
fund; and (6) all sums recovered upon the bond of the
custodian or otherwise for losses sustained by the fund
and all other moneys received for the fund from any
other source. All moneys in the fund shall be mingled
and undivided. Subject to the provisions of this article,
the state agency is vested with full power, authority and
jurisdiction over the fund, including all moneys and
property or securities belonging thereto, and may
perform any and all acts whether or not specifically
designated, which are necessary to the administration
thereof consistent with the provisions of this article.

(b) The contribution fund shall be established and held
separate and apart from any other funds or moneys of
the state and shall be used and administered exclusively
for the purpose of this article: Provided, That amounts
collected which are found from time to time to exceed
the funds needed for the purposes set forth in this article
may be transferred to other accounts or funds and
redesignated for other purposes by appropriation of the
Legislature: Provided, however, That any other withdra-
wals from the fund shall be made for, and solely for (1)
payment of amounts required to be paid to the federal
agency pursuant to an agreement entered into under
section three; (2) payment of refunds provided for in
subsection (c), section four of this article; and (3) refunds
of overpayments, not otherwise adjustable, made by a
political subdivision or instrumentality.

(c) From the contribution fund the custodian of the
fund shall pay to the federal agency such amounts and
at such time or times as may be directed by the state
agency in accordance with any agreement entered into
under section three of this article, and applicable federal
law.

(d) The treasurer of the state shall be ex officio
treasurer and custodian of the contribution fund and
shall administer the fund in accordance with the
provisions of this article and the directions of the state
agency and shall pay all warrants drawn upon it in
according with the provisions of this section and with
such regulations as the state agency may prescribe pursuant thereto.

(e) (1) There are hereby authorized to be appropriated annually to the contribution fund, in addition to the contributions collected and paid into the contribution fund under sections four and five, to be available for the purposes of subsections (b) and (c) of this section until expended, such additional sums as are found to be necessary in order to make the payments to the federal agency which the state is obligated to make pursuant to an agreement entered into under section three of this article.

(2) The state agency shall submit to the governor, at least ninety days in advance of the beginning of each regular session of the Legislature, an estimate of the amounts authorized to be appropriated to the contribution fund by paragraph (1) of this subsection for the next appropriation period.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Homer, S. LeCle
Chairman Senate Committee

Ernest C. Moore
Chairman House Committee

Originating in the House.

Takes effect from passage.

Pamela K. Aliff
Clerk of the Senate

Donald L. Kep
Clerk of the House of Delegates

Paul B. Earnest
President of the Senate

Benjamin C. Steltz
Speaker of the House of Delegates

The within is hereby approved this the 15th day of ______________, 1992.

Yaquon Caperton
Governor
PRESENTED TO THE
GOVERNOR
Date 3/5/92
Time 10:06 AM