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OFFICE OF LEGISLATION
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE

SECOND REGULAR SESSION, 1992



ENROLLED

HOUSE BILL No. 4717

(By Delegates Johnson + m miller)



Passed March 2, 1992

In Effect From Passage

ENROLLED
H. B. 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
2 known as the contribution fund. The fund shall consist
3 of and there shall be deposited in the fund: (1) All
4 contributions, interest, and penalties collected under
5 sections four and five of this article; (2) all moneys
6 appropriated to the fund under this article; (3) all
7 moneys paid to the state pursuant to any agreement
8 entered into under subsection (b), section three of this
9 article; (4) any property or securities and earnings

10 thereof acquired through the use of moneys belonging
11 to the fund; (5) interest earned upon any moneys in the
12 fund; and (6) all sums recovered upon the bond of the
13 custodian or otherwise for losses sustained by the fund
14 and all other moneys received for the fund from any
15 other source. All moneys in the fund shall be mingled
16 and undivided. Subject to the provisions of this article,
17 the state agency is vested with full power, authority and
18 jurisdiction over the fund, including all moneys and
19 property or securities belonging thereto, and may
20 perform any and all acts whether or not specifically
21 designated, which are necessary to the administration
22 thereof consistent with the provisions of this article.

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

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

45 (d) The treasurer of the state shall be ex officio
46 treasurer and custodian of the contribution fund and
47 shall administer the fund in accordance with the
48 provisions of this article and the directions of the state
49 agency and shall pay all warrants drawn upon it in
50 accordance with the provisions of this section and with

51 such regulations as the state agency may prescribe
52 pursuant thereto.

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

63 (2) The state agency shall submit to the governor, at
64 least ninety days in advance of the beginning of each
65 regular session of the Legislature, an estimate of the
66 amounts authorized to be appropriated to the contribu-
67 tion fund by paragraph (1) of this subsection for the next
68 appropriation period.

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

Homer Lick
.....
Chairman Senate Committee

Ernest C. Moore
.....
Chairman House Committee

Originating in the House.

Takes effect from passage.

Barbara Adams
.....
Clerk of the Senate

Donald G. Kapp
.....
Clerk of the House of Delegates

Paul S. Burdette
.....
President of the Senate

Bob Cole
.....
Speaker of the House of Delegates

The within *is approved* this the *11th*
day of *March* 1992.

Yaston Caperton
.....
Governor

PRESENTED TO THE

GOVERNOR

Date 3/5/92

Time 10:06 AM