WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1994

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ENROLLED

HOUSE BILL No. 4377

(By Delegate Phillips, Rutledge and Burk)

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Passed March 12, 1994

In Effect 90 Days from Passage
AN ACT to amend and reenact section nine-c, article six, chapter twelve of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to investment of funds by the state board of investments, administrators and political subdivisions of the state.

Be it enacted by the Legislature of West Virginia:

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

ARTICLE 6. WEST VIRGINIA STATE BOARD OF INVESTMENTS.

§12-6-9c. Authorization of additional investments.

1 Notwithstanding the restrictions which may otherwise be provided by law with respect to the investment of funds, the state board of investments, all administrators, custodians or trustees of pension funds, each political subdivision of this state and each county board of education is authorized to invest funds in the securities of or any other interest in any investment company or investment trust registered under the Investment Company Act of 1940, 15 U.S.C. §80a, the portfolio of which is limited (i) to obligations issued by or guaranteed as to the payment of both principal and interest by the United States of America or its agencies or instrumentalities, and (ii) to repurchase agreements fully collateralized by obligations of the United States government or its agencies or instrumentalities: Pro-
vided, That the investment company or investment trust takes delivery of the collateral either directly or through an authorized custodian: Provided, however, That the investment company or investment trust is rated within one of the top two rating categories of any nationally recognized rating service such as Moody's or Standard and Poor's.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Ernest E. Moore
Chairman House Committee

Originating in the House.

Takes effect ninety days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker of the House of Delegates

The within has been forwarded this the 30th day of March 1944.

Governor
PRESENTED TO THE
GOVERNOR
Date 3/25/94
Time 10:10 AM