

**WEST VIRGINIA LEGISLATURE**  
FIRST REGULAR SESSION, 2015

HB 2879



**ENROLLED**

OFFICE WEST VIRGINIA  
SECRETARY OF STATE

2015 MAR 13 P 4: 58

FILED

**House Bill No. 2879**

(By Delegate(s) Walters, Frich,  
Azinger, Shott, E. Nelson, Deem, Waxman,  
B. White and Ashley)



Passed March 5, 2015

In effect ninety days from passage.

FILED

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**E N R O L L E D**

**H. B. 2879**

(BY DELEGATE(S) WALTERS, FRICH,  
AZINGER, SHOTT, E. NELSON, DEEM, WAXMAN,  
B. WHITE, AND ASHLEY )

[Passed March 5, 2015;  
in effect ninety days from passage.]

AN ACT to amend and reenact §12-1-5 of the Code of West Virginia, 1931, as amended, relating to certain limitations on amount of state funds on deposit in any depository; and requiring that the amount of state funds on deposit in excess of the amount insured by an agency of the federal government be secured by certain securities in an amount of at least one hundred two percent of the amount on deposit.

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

That §12-1-5 of the Code of West Virginia, 1931, as amended, be amended and reenacted to read as follows:

**ARTICLE 1. STATE DEPOSITORIES.**

**§12-1-5. Limitation on amount of deposits.**

1       The amount of state funds on deposit in any depository in  
2 excess of the amount insured by an agency of the federal  
3 government shall be secured by a deposit guaranty bond issued  
4 by a valid bankers surety company or by other securities  
5 acceptable to the treasurer in an amount of at least one hundred  
6 two percent of the amount on deposit. The value of the collateral  
7 shall be determined by the treasurer.

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

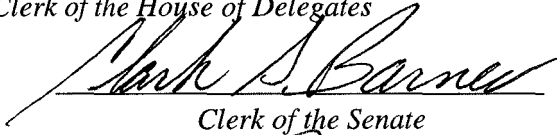
  
Chairman, House Committee

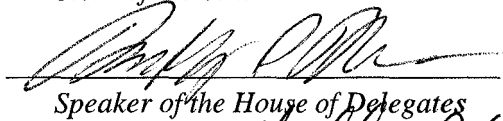
  
Chairman, Senate Committee

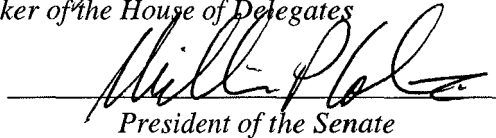
Originating in the House.

In effect ninety days from passage.

  
Clerk of the House of Delegates

  
Clerk of the Senate

  
Speaker of the House of Delegates

  
President of the Senate

The within is approved this the 13<sup>th</sup>  
day of March, 2015.

  
Governor

PRESENTED TO THE GOVERNOR

MAR 09 2015

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