

WEST VIRGINIA LEGISLATURE

FIRST REGULAR SESSION, 1993



ENROLLED

Com. Sub. for
HOUSE BILL NO. 2307

(By Delegate *Mr. Speaker, Mr. Chambers, & Ed Burke*)
[*By Request of the Executive*]



Passed *March 17,* 1993

In Effect *From* Passage

ENROLLED
COMMITTEE SUBSTITUTE
FOR

H. B. 2307

(By MR. SPEAKER, MR. CHAMBERS, AND DELEGATE BURK)
[By Request of the Executive]

[Passed March 17, 1993; in effect from passage.]

AN ACT to amend and reenact section seven, article seven, chapter twelve of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to limitation on investments by the jobs investment trust fund; allowing an additional investment for eligible businesses; limiting the additional investment; and requiring that the additional investment be in the form of a short-term debt investment.

Be it enacted by the Legislature of West Virginia:

That section seven, article seven, 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 7. JOBS INVESTMENT TRUST FUND.

§12-7-7. Limitation on investments.

1 Subject to the provisions of section nine of this article,
2 the board may invest in any eligible business: *Provided,*
3 That at the time of the placement of the investment not
4 more than twenty percent of the board's total investment
5 portfolio is invested in one eligible business within any
6 two-year period: *Provided, however,* That the board may
7 invest in an eligible business up to an additional twenty

8 percent of the board's total investment portfolio, or up
9 to a total of two million dollars whichever is less. The
10 additional investment must be in the form of a short-
11 term debt investment to be repaid within twelve months
12 of the investment.

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

[Handwritten Signature]
Chairman Senate Committee

Ernest C. Moore
Chairman House Committee

Originating in the House.

Takes effect from passage.

[Handwritten Signature]
Clerk of the Senate

Donald L. Hoop
Clerk of the House of Delegates

[Handwritten Signature]
President of the Senate

[Handwritten Signature]
Speaker of the House of Delegates

The within is approved this the 17th day of March 1993.

[Handwritten Signature]
Governor

PRESENTED TO THE

GOVERNOR

Date 3/17/93

Time 11:30 AM