WEST VIRGINIA LEGISLATURE

2017 REGULAR SESSION

Introduced

House Bill 2489

BY DELEGATES GEARHEART, STORCH, BUTLER, FOLK,

FRICH, HOUSEHOLDER, HOWELL AND ELLINGTON

[Introduced February 16, 2017; Referred

to the Committee on Finance.]

1   A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,

2   designated §12-2-2a, relating to requiring a transfer from reappropriated revenue

3   accounts to General Revenue Fund.

Be it enacted by the Legislature of West Virginia:

1   That the Code of West Virginia, 1931, as amended, be amended by adding thereto a new

2   section, designated §12-2-2a, to read as follows:

ARTICLE 2. PAYMENT AND DEPOSIT OF TAXES AND OTHER AMOUNTS DUE THE STATE OR ANY POLITICAL SUBDIVISION.

§12-2-2a. Mandatory transfer from reappropriated revenue accounts.

1   (a) Notwithstanding any provision of this code, the Treasurer shall transfer fifty percent of

2   the unencumbered balance of each reappropriated revenue account in the State Treasury to the

3   General Fund within thirty days of the effective date of this section. This section does not require

4   a transfer from an individual account if the transfer:

5   (1) Is prohibited by federal law or a condition of an agreement granting the funds;

6   (2) Would require the repayment of the amount transferred to an entity that provided the

7   funds; or

8   (2) Would jeopardize the repayment of bonds.

9   (b) Once this section becomes effective, no transfer may be made from a reappropriated

10   revenue account until the transfer required by subsection (a) of this section has been made.

NOTE: The purpose of this bill is to require the Treasurer to transfer fifty percent of the unencumbered balance of each reappropriated revenue account in the State Treasury to the General Fund, under certain circumstances.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.