

# **WEST VIRGINIA LEGISLATURE**

**2018 REGULAR SESSION**

**ENROLLED**

## **House Bill 4422**

BY DELEGATES FRICH, WALTERS, WESTFALL, UPSON,  
HOUSEHOLDER, STATLER, AMBLER, A. EVANS, C. MILLER  
AND ANDERSON

[Passed March 3, 2018; in effect ninety days from passage.]



1 AN ACT to amend and reenact §35-5-4 of the Code of West Virginia, 1931, relating to permitting  
2 permanent endowment funds of cemeteries to invest their principal in government bonds,  
3 and corporate bonds that have been rated A or above.

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

**ARTICLE 5. CEMETERIES.**

**§35-5-4. Same — How invested; report of trustee; disposition of income.**

1 The principal of such permanent endowment fund shall be invested in some safe  
2 securities, including government bonds, and corporate bonds that have been rated A or above to  
3 be approved by the board of directors of such cemetery association, or its successors, in the  
4 name of a trustee appointed as hereinafter provided. Such trustee shall make an annual report to  
5 the board of directors of such cemetery association showing the amount of the permanent  
6 endowment fund at the beginning of each year, the names of the donors, if any, and the amounts  
7 contributed by each during the year in which the report is made, the income derived from such  
8 fund during the year, and the amount on hand at the end of the year; and a copy of such report  
9 shall be filed with the clerk of the county court of the county in which such cemetery association  
10 is located. The trustee during the year, or at the end thereof, shall turn over to such cemetery  
11 association, or its successor, all income derived from such permanent endowment fund during  
12 the year, which shall be expended in accordance with this article.



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

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*Chairman, House Committee*

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*Chairman, Senate Committee*

Originating in the House.

In effect ninety days from passage.

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*Clerk of the House of Delegates*

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*Clerk of the Senate*

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*Speaker of the House of Delegates*

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*President of the Senate*

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The within ..... this the.....  
day of ....., 2018.

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*Governor*