

WEST VIRGINIA LEGISLATURE

2019 REGULAR SESSION

ENROLLED

House Bill 2743

FILED
2019 MAR 22 P 3:54
OFFICE WEST VIRGINIA
SECRETARY OF STATE

BY DELEGATES HOLLEN, GRAVES, PETHTEL, EVANS,

ANDERSON AND MALCOLM

(BY REQUEST OF THE MUNICIPAL PENSIONS OVERSIGHT BOARD)

[Passed March 1, 2019; in effect ninety days from
passage.]

HB 2743

WEST VIRGINIA LEGISLATURE

2019 REGULAR SESSION

ENROLLED

House Bill 2743

OFFICE WEST VIRGINIA
SECRETARY OF STATE

2019 MAR 22 P 3:54

FILED

BY DELEGATES HOLLEN, GRAVES, PETHTEL, EVANS,

ANDERSON AND MALCOLM

(BY REQUEST OF THE MUNICIPAL PENSIONS OVERSIGHT BOARD)

[Passed March 1, 2019; in effect ninety days from
passage.]

1 AN ACT to amend and reenact §8-22-11a of the Code of West Virginia, 1931, as amended,
2 relating to eliminating reference to municipal policemen's pension and relief funds and
3 municipal firemen's pension and relief funds in section restricting investment of municipal
4 pension funds as such investment is restricted elsewhere in the code.

Be it enacted by the Legislature of West Virginia:

**ARTICLE 22. RETIREMENT BENEFITS GENERALLY; POLICEMEN'S PENSION AND
RELIEF FUND; FIREMEN'S PENSION AND RELIEF FUND; PENSION PLANS
FOR EMPLOYEES OF WATERWORKS SYSTEM, SEWERAGE SYSTEM OR
COMBINED WATERWORKS AND SEWERAGE SYSTEM.**

§8-22-11a. Restrictions on investment.

1 Moneys invested as permitted by §8-22-11 of this code are subject to the restrictions and
2 conditions contained in this section:

3 (1) At no time may more than 75 percent of the portfolio of either fund be invested in
4 securities described in §8-22-11(7) of this code;

5 (2) At no time may more than 20 percent of the portfolio of either fund be invested in
6 securities described in §8-22-11(7) of this code which mature within one year from the date of
7 issuance thereof;

8 (3) At no time may more than nine percent of the portfolio be invested in securities issued
9 by a single private corporation or association; and

10 (4) At no time may more than 60 percent of the portfolio be invested in equity mutual funds
11 under §8-22-11(10) of this code.

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

Noor Capito
.....
Chairman, House Committee

Mark R. Rayburn
.....
Chairman, Senate Committee

FILED
2019 MAR 22 P 3 54
OFFICE WEST VIRGINIA
SECRETARY OF STATE

Originating in the House.

In effect ninety days from passage.

Stephan J. Harris
.....
Clerk of the House of Delegates

Joe Cavin
.....
Clerk of the Senate

Ray Hulse
.....
Speaker of the House of Delegates

Walter B. Canine
.....
President of the Senate

The within *is approved* this the *22nd*
day of *March* 2019.

James I. Gooden
.....
Governor

PRESENTED TO THE GOVERNOR

MAR 08 2019

Time 2:04 pm