

# WEST VIRGINIA LEGISLATURE

## 2022 REGULAR SESSION

Introduced

### House Bill 4439

FISCAL  
NOTE

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TONEY, AND HAYNES

[By Request of the State Treasurer]

[Introduced January 31, 2022; Referred  
to the Committee on Veterans' Affairs and Homeland  
Security then Finance]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,  
 2 designated §15-J-6; and to amend and reenact §36-8-13 of said code, all relating  
 3 generally to creating a special revenue account known as the Military Authority Federal  
 4 Matching Grant Fund; establishing the account; declaring the purpose of the account;  
 5 providing that the Adjutant General shall administer the account; authorizing the Adjutant  
 6 General to invest moneys in the account; setting forth the permissible contents of the  
 7 account; authorizing the Adjutant General to make certain expenditures from the account;  
 8 requiring the Adjutant General to deposit federal reimbursement moneys into the account  
 9 upon receipt; providing that moneys in the account will revert to the Unclaimed Property  
 10 Fund at the end of each fiscal year; authorizing the unclaimed property administrator to  
 11 transfer a certain amount from the Unclaimed Property Trust Fund to the account each  
 12 fiscal year; and deleted obsolete language.

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

## **CHAPTER 15. PUBLIC SAFETY.**

### **ARTICLE 1J. THE WEST VIRGINIA MILITARY AUTHORITY ACT.**

#### **§15-1J-6. Military Authority Federal Matching Grant Fund.**

1 (a) A special revenue account known as the "Military Authority Federal Matching Grant  
 2 Fund" is hereby established in the state treasury. The purpose of the fund is to make moneys  
 3 available to the Military Authority for expenditures that qualify for cost reimbursement pursuant to  
 4 a cooperative agreement, grant, or other legal agreement with the federal government.

5 (b) The Adjutant General shall administer the fund.

6 (c) The fund shall receive all moneys transferred to the fund pursuant to §36-8-13(d) of  
 7 this code, any income from the investment of moneys held in the fund, and all federal  
 8 reimbursement moneys deposited into the fund pursuant to subsection (e) of this section.

9 (d) The Adjutant General may authorize the following expenditures from the fund:

- 10           (1) Operations and maintenance of all facilities;
- 11           (2) Major and minor construction;
- 12           (3) Any other types of expenditures related to homeland and national security missions;
- 13   and
- 14           (4) Any other types of missions of the West Virginia National Guard.
- 15           (e) Upon receiving moneys from the federal government to reimburse the Military Authority
- 16 for expenditures authorized by this section, the Adjutant General shall immediately deposit said
- 17 moneys into the fund.
- 18           (f) Any balance, including accrued interest and other returns, remaining in the fund at the
- 19 end of each fiscal year shall be transferred to the Unclaimed Property Fund.

**CHAPTER 36. ESTATES AND PROPERTY.**

**ARTICLE 8. UNIFORM UNCLAIMED PROPERTY ACT.**

**§36-8-13. Deposit of funds.**

- 1           (a) The administrator shall record the name and last known address of each person
- 2 appearing from the holders reports to be entitled to the property and the name and last known
- 3 address of each insured person or annuitant and beneficiary and with respect to each policy or
- 4 annuity listed in the report of an insurance company, its number, the name of the company and
- 5 the amount due.
- 6           (b) The Unclaimed Property Fund is continued. The administrator shall deposit all funds
- 7 received pursuant to this article in the Unclaimed Property Fund, including the proceeds from the
- 8 sale of abandoned property under section twelve of this article. In addition to paying claims of
- 9 unclaimed property duly allowed, the administrator may deduct the following expenses from the
- 10 Unclaimed Property Fund:
- 11           (1) Expenses of the sale of abandoned property;
- 12           (2) Expenses incurred in returning the property to owners, including without limitation the

13 costs of mailing and publication to locate owners;

14 (3) Reasonable service charge; and

15 (4) Expenses incurred in examining records of holders of property and in collecting the  
16 property from those holders.

17 (c) The Unclaimed Property Trust Fund is continued within the State Treasury. The  
18 administrator may invest the Unclaimed Property Trust Fund with the West Virginia Board of  
19 Treasury Investments and all earnings shall accrue to the fund and are available for expenditure  
20 in accordance with this article. After deducting the expenses specified in subsection (b) of this  
21 section and maintaining a sum of money from which to pay claims duly allowed, the administrator  
22 shall transfer the remaining moneys in the Unclaimed Property Fund to the Unclaimed Property  
23 Trust Fund.

24 ~~(d) (1) On July 1, 2009, the unclaimed property administrator shall transfer the amount of~~  
25 ~~\$8 million from the Unclaimed Property Trust Fund to the Prepaid Tuition Trust Escrow Fund.~~

26 ~~(2) On or before December 15 of each year, notwithstanding any provision of this code to~~  
27 ~~the contrary, the administrator shall transfer the sum of \$1 million from the Unclaimed Property~~  
28 ~~Trust Fund to the Prepaid Tuition Trust Escrow Fund, until the actuary certifies there are sufficient~~  
29 ~~funds to pay out all contracts.~~

30 ~~(e) On or before June 1, 2007, the unclaimed property administrator shall transfer the~~  
31 ~~amount of \$2 million from the Unclaimed Property Trust Fund to the Deferred Compensation~~  
32 ~~Matching Fund for operation of the deferred compensation matching program for state~~  
33 ~~employees. On or before June 1, 2008, the unclaimed property administrator shall transfer the~~  
34 ~~amount of \$1 million from the Unclaimed Property Trust Fund to the Deferred Compensation~~  
35 ~~Matching Fund for operation of the matching program.~~

36 ~~(f) On or before June 1, 2013, the unclaimed property administrator shall transfer the~~  
37 ~~amount of \$3,631,846.55 from the Unclaimed Property Trust Fund to the Municipal Pensions and~~  
38 ~~Protection Fund for the purpose of satisfying any amounts due as of April 27, 2012 to policemen's~~

39 and firemen's pension and relief funds in accordance with section fourteen-d, article three, chapter  
40 thirty-three of this Code.

41 (d) Subject to a liquidity determination and cash availability, effective July 1, 2022, the  
42 unclaimed property administrator may transfer an amount not to exceed \$10,000,000 in any fiscal  
43 year from the Unclaimed Property Trust Fund to the Military Authority Federal Matching Grant  
44 Fund.

45 ~~(g)~~ (e) After transferring any money required by subsections (d) through (f) of this section,  
46 the administrator shall transfer moneys remaining in the Unclaimed Property Trust Fund to the  
47 General Revenue Fund.

NOTE: The purpose of this bill is to authorize the State Treasurer to transfer moneys from the Unclaimed Property Fund into a special fund to finance National Guard expenditures that will be reimbursed pursuant to a cooperative agreement with the federal government and requiring the National Guard to transfer said moneys back to the Unclaimed Property Fund after reimbursement.

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