

# **WEST VIRGINIA LEGISLATURE**

## **2023 REGULAR SESSION**

**Introduced**

### **Senate Bill 465**

BY SENATORS CLEMENTS, AZINGER, CAPUTO, CHAPMAN,

MARONEY, OLIVERIO, WELD, WOODRUM, DEEDS,

PLYMALE, AND JEFFRIES

[Introduced January 25, 2023; referred  
to the Committee on Government Organization]



1 A BILL to amend and reenact §7-21-3 of the Code of West Virginia, 1931, as amended, relating  
2 to increase the maximum amount of money in a county's financial stabilization fund from  
3 30 percent of the county's most recent general fund budget to 50 percent of that fund.

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

**ARTICLE 21. COUNTY FINANCIAL STABILIZATION FUND ACT.**

**§7-21-3. Budget stabilization fund; creation; appropriation; maximum.**

1 (a) A county commission may create a "financial stabilization fund" by a majority vote of  
2 the members. The fund may receive appropriations, gifts, grants, and any other funds made  
3 available.

4 (b) The county commission may appropriate a sum to the fund from any surplus in the  
5 General Fund at the end of each fiscal year or from any other money available.

6 (c) The amount of money in the fund may not exceed ~~thirty~~ 50 percent of the county's most  
7 recent general fund budget, as originally adopted. When the fund exceeds the ~~thirty~~ 50 percent,  
8 the county commission shall transfer the excess to any fund it considers appropriate.