

WEST VIRGINIA LEGISLATURE

2024 REGULAR SESSION

Introduced

House Bill 4991

By Delegates Barnhart, Anderson, Kelly, Stephens,
and Sheedy

[Introduced January 22, 2024; Referred to the
Committee on Political Subdivisions then Finance]

1 A BILL to amend and reenact §7-21-3 of the Code of West Virginia, 1931, as amended, relating to
2 allowing counties to save excess funds.

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 the
2 members. The fund may receive appropriations, gifts, grants, and any other funds made available.

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

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

NOTE: The purpose of this bill is to allow counties to save excess funds.

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