

**WEST VIRGINIA**  
**SECRETARY OF STATE**  
**KEN HECHLER**  
**ADMINISTRATIVE LAW DIVISION**

Form #3

Do Not Mark In this Box

FILED IN THE OFFICE OF  
THE SECRETARY OF STATE  
THIS DATE Nov 30, 1990  
ADMINISTRATIVE LAW DIVISION

**NOTICE OF AGENCY APPROVAL OF A PROPOSED RULE  
AND  
FILING WITH THE LEGISLATIVE RULE-MAKING REVIEW COMMITTEE**

AGENCY: Board of Investments TITLE NUMBER: \_\_\_\_\_

CITE AUTHORITY 12-2-2 et seq WV Code

AMENDMENT TO AN EXISTING RULE: YES \_\_\_ NO X

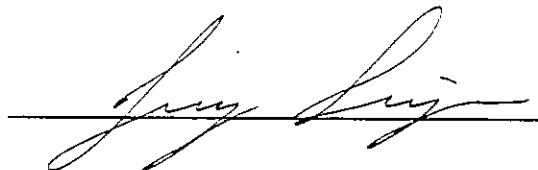
IF YES, SERIES NUMBER OF RULE BEING AMENDED: \_\_\_\_\_

TITLE OF RULE BEING AMENDED: \_\_\_\_\_

IF NO, SERIES NUMBER OF NEW RULE BEING PROPOSED: VIII (8)

TITLE OF RULE BEING PROPOSED: Establishment of Imprest Funds

THE ABOVE PROPOSED LEGISLATIVE RULE HAVING GONE TO A PUBLIC HEARING OR A PUBLIC COMMENT PERIOD IS HEREBY APPROVED BY THE PROMULGATING AGENCY FOR FILING WITH THE SECRETARY OF STATE AND THE LEGISLATIVE RULE MAKING REVIEW COMMITTEE FOR THEIR REVIEW.

  
\_\_\_\_\_

The general purpose of these proposed rules is to aid in the implementation of the legislative findings and purpose set forth in Section Two, Article Two, Chapter Twelve of the Code, wherein the Board is authorized to establish, control and audit imprest funds.

PUBLIC HEARING  
RULES AND REGULATION FOR  
THE BOARD OF INVESTMENTS  
AND THE STATE TREASURER'S OFFICE

A public hearing was held on November 29, 1990, at 9:30 a.m. in the State Capitol Complex Conference Center, Building 7, Room D.

Those present were:

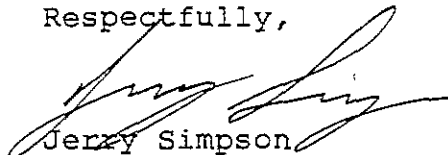
Jerry Simpson, State Treasurer's Office  
Mark Asaad, State Treasurer's Office  
Brenda Warren, State Treasurer's Office

Mr. Simpson called the meeting to order. Mr. Simpson made mention of the rules individually and received or made mention of any comments at that time.

There were no comments received except for the Selection of State Depositories for Disbursement Accounts through Competitive Bidding. There was a comment received from Bowles, Rice, McDavid, Graff & Love who are attorneys for the West Virginia Bankers Association and they made a recommendation as to a change in the method of compensation, Section 4.02, and this will be taken into appropriate consideration.

There being no comments from those present, the hearing was closed at 9:45 a.m.

Respectfully,



Jerry Simpson  
Assistant State Treasurer

APPENDIX B

FISCAL NOTE FOR PROPOSED RULES

Rule Title: Establishment of Imprest Funds

Type of Rule: X Legislative          Interpretive          Procedural

Agency: Board of Investments Address           
State Capitol - Charleston, WV 25305

N/A

1. Effect of Proposed Rule	ANNUAL		FISCAL YEAR		
	Increase	Decrease	Current	Next	Thereafter
Estimated Total Cost	\$	\$	\$	\$	\$
Personal Services					
Current Expense					
Repairs and Alterations					
Equipment					
Other					

2. Explanation of above estimates:

These proposed rules repeals and replaces the original rules filed in 1984. It is not anticipated that these rules will require the expenditure of any additional funds.

3. Objectives of these rules:

The general purpose of these proposed rules is to aid in the implementation of the legislative findings and purpose set forth in Section Two, Article Two, Chapter Twelve of the Code, wherein the Board is authorized to establish, control and audit imprest funds.

4. Explanation of Overall Economic Impact of Proposed Rule.

A. Economic Impact on State Government.

N/A

B. Economic Impact on Political Subdivisions; Specific Industries; Specific groups of citizens.


N/A

C. Economic Impact on Citizens/Public at Large.

N/A

Date: 10/29/90

Signature of Agency Head or Authorized Representative

  
\_\_\_\_\_

DATE: November 30, 1990

TO: LEGISLATIVE RULE-MAKING REVIEW COMMITTEE

FROM: State Board of Investments

LEGISLATIVE RULE TITLE: Establishment of Imprest Funds

1. Authorizing statute(s) citation 12-2-2 et. seq WV Code

2. a. Date filed in State Register with Notice of Hearing:

October 30, 1990

b. What other notice, including advertising, did you give of the hearing?

None

c. Date of hearing (s): November 29, 1990

d. Attach list of persons who appeared at hearing, comments received, amendments, reasons for amendments.

Attached x

No comments received x

e. Date you filed in State Register the agency approved proposed Legislative Rule following public hearing:  
(be exact)

November 30, 1990

f. Name and phone number of agency person to contact for additional information:

Jerry Simpson 343-4000

3. If the statute under which you promulgated the submitted rules requires certain findings and determinations to be made as a condition precedent to their promulgation:

a. Give the date upon which you filed in the State Register a notice of the time and place of a hearing for the taking of evidence and a general description of the issues to be decided.

N/A

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b. Date of hearing: \_\_\_\_\_

c. On what date did you file in the State Register the findings and determinations required together with the reasons therefor?

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d. Attach findings and determinations and reasons:

Attached \_\_\_\_\_

WEST VIRGINIA ADMINISTRATIVE REGULATIONS  
West Virginia State Board of Investments

Chapter 12-2  
Series VIII

Subject: Establishment of Imprest Funds

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WEST VIRGINIA ADMINISTRATIVE REGULATIONS  
West Virginia State Board of Investments

Chapter 12-2  
Series VIII

Subject: Establishment of Imprest Funds

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Section 1. General.

1.01. Scope - These legislative rules implement the provisions of section two, article two, chapter twelve of the Code of West Virginia, 1931, as amended, wherein the Board of Investments is required to establish and audit imprest funds.

1.02. Authority - West Virginia code §12-2-2.

1.03. General Purpose - The purpose of these rules is to carry out the legislative intent, as stated in the aforementioned Code section, so that the Board of Investments may establish, control, and audit imprest funds.

1.04. Filing Date -

1.05. Effective Date -

1.06. Repeal of Former Rule - This Legislative rule repeals and replaces West Virginia 112 CSR3 "Establishment of Imprest Funds" effective March 10, 1984.

Section 2. Definitions

For purposes of these rules, unless a different meaning is clearly required by the context:

"Agency" means and includes any department, board, commission, division, branch office or other separate unit of a State agency, and any officer or employee, thereof, who or which collects moneys due the State;

"Board" means the West Virginia State Board of Investments;

"Code" means the 1931 Code of West Virginia, as amended;

"Imprest fund" means a cash change fund in a fixed amount maintained at the agency. Such fund may also be used for the purpose of cashing checks for students at State colleges and universities in West Virginia.

### Section 3. Establishment of Imprest Funds

Any State agency requiring the establishment of an imprest fund shall make application to the Board on the forms prescribed by the Board. Such forms shall indicate the name, purpose, desired balance of, and the person responsible for the imprest fund as well as the agency name. Upon being satisfied that the application is complete and that the need for the imprest fund is valid, the Board shall notify the agency of the approval for establishment of the imprest fund. By sending copies of the approval notice, it shall also notify the State Auditor and Legislative Auditor.

Any college or university with the approval of the Board may provide a check-cashing service at that institution. Also, any institution may charge fees for such service for

each check cashed and for each check returned for insufficient funds. That institution shall designate certain employees who are to provide the service and have charge of such funds.

The fees received for such service shall be maintained separate from the cash fund and an itemized account of such receipts shall be maintained. Any check determined by the Board or their designee to be uncollectible shall be charged against the fund. If the amount of cash fund (after charges for uncollectible checks) exceeds established amount at the conclusion of any audit, the institution shall deposit such excess to the account from which the fund was established.

Any shortages due to human error may be corrected by charging them against the fees received for such service.

#### Section 4. Increasing or Decreasing the Balance

Whenever an agency determines that there is a need to increase or decrease the balance of an imprest fund, the agency shall make application to the Board on the forms prescribed by the Board. Such forms shall indicate the agency name, name of the imprest fund, current authorized balance, requested balance to be authorized, the reasons therefore, and the amount of increase or decrease. By sending copies of the approved form, the Board shall notify the State Auditor and Legislative Auditor.

Section 5. Change of Person Responsible for the Imprest Fund

Whenever an agency has a change in personnel responsible for an imprest fund, the agency shall notify the Board of the change on a form prescribed by them. Such form shall indicate the agency name, name of the imprest fund, the balance of the imprest fund on the date of the change in personnel, the signatures of the person being relieved of responsibility and the person assuming the responsibility, along with the dates said signatures were affixed. By copy of the approved form, the Board shall notify the Legislative Auditor.

Section 6. Audit and Recordkeeping

The Board or their designee shall annually audit all imprest funds. Any overage shall be deposited to the account from which the fund was established. Any shortage due to human error may be corrected by replenishing the fund through the procedures established by the Board of Investments. The Board shall send a copy of such audits to the Legislative Auditor. The Board or their designee shall prepare a list of all imprest funds showing the location and amount as of fiscal year end, retaining such list as a permanent record of the Board's office until such time as the Legislative Auditor shall have complemented an audit of the imprest funds of all agencies and institutions involved.

WEST VIRGINIA ADMINISTRATIVE REGULATIONS  
West Virginia State Board of Investments

Chapter 12-2  
Series VIII

Subject: Establishment of Imprest Funds

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