

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

Form #4

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1991 MAY 17 AM 10:06

OFFICE OF WEST VIRGINIA  
SECRETARY OF STATE

**NOTICE OF RULE MODIFICATION OF A PROPOSED RULE**

AGENCY: West Virginia State Board of Investments TITLE NUMBER: \_\_\_\_\_

CITE AUTHORITY W. Va. Code Chapter 12-3-1 et seq

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: EXCEEDS FOR PROPOSED

TITLE OF RULE BEING PROPOSED: Procedures for processing payments from  
the State Treasury.

THE ABOVE PROPOSED LEGISLATIVE RULE, FOLLOWING REVIEW BY THE LEGISLATIVE RULE  
MAKING REVIEW COMMITTEE IS HEREBY MODIFIED AS A RESULT OF REVIEW AND COMMENT  
BY THE LEGISLATIVE RULE-MAKING REVIEW COMMITTEE. THE ATTACHED MODIFICATIONS ARE  
FILED WITH THE SECRETARY OF STATE.

WEST VIRGINIA ADMINISTRATIVE REGULATIONS  
West Virginia State Board of Investments  
State Treasurer's Office

Chapter 12-3  
Series IX

Subject: Procedures for processing payments from the State  
Treasury.

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West Virginia State Board of Investments  
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Chapter 12-3  
Series IX

Subject: Procedures for processing payments from the State Treasury.

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Section 1. General

1.01. Scope - These rules implement the provisions of West Virginia Code §12-3-1 et seq., wherein the State Board of Investments and the State Treasurer's office are required to develop procedures for processing payments from the State Treasury.

1.02. Authority - West Virginia Code §12-3-1.

1.03. General Purpose - The purpose of these rules is to carry out the legislative intent as stated in the above-mentioned code section, so that all warrants issued by the State Auditor on the Treasurer are processed by the Treasurer in accordance with the requirement of West Virginia Code §12-3-1.

1.04. Filing Date -

1.05. Effective Date -

Section 2 - Definitions

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

"Auditor" means the State Auditor of West Virginia;

"Bank" means the disbursement bank selected by the Board to process all checks issued by the State of West Virginia;

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

"Check" means a warrant issued by the Auditor and endorsed by the Treasurer directing the Board's disbursement bank to pay money as instructed;

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

"Treasurer" means the State Treasurer of West Virginia;  
and

"Warrant" means an authorization by the State Auditor authorizing the State Treasurer to pay an obligation of the State.

### Section 3 - Procedures for Processing State Warrants and Checks

3.01. Check Processing by the Treasurer - Upon receipt by the Treasurer of a warrant issued by the Auditor, the Treasurer shall ascertain whether it has been drawn in pursuance of an appropriation made by law. If this requirement is met, the Treasurer shall endorse the warrant directing the Board's disbursement bank to pay the money as instructed. The Treasurer shall provide the Board a daily listing of all checks issued. This listing shall be in paper form, electronic media, or such other form as determined by the Board.

3.02. Check Processing by the Disbursement Bank - The disbursement bank shall process all checks issued by the

Treasurer in accordance with the requirements of the contract for the disbursement account to be provided by the disbursement bank. The disbursement bank shall provide the Treasurer and the Board a daily listing of all checks paid for the current month up through the current date. Also, the disbursement bank shall provide the Treasurer and the Board the total dollar amount of checks paid by the bank each day. Each day the Treasurer shall transfer to the disbursement account from his receipt account an amount sufficient to pay the disbursement bank for all checks paid. If the amount is insufficient, the Board shall transfer an amount from its investment bank sufficient to cover the remaining deficit balance in the disbursement account.

3.03. Reconciliation of the Disbursement Bank Account -

The disbursement bank shall reconcile the disbursement account in accordance with the requirements of the disbursement account contract. After the Board has verified the disbursement bank reconciliation, it will provide the Treasurer a list of all outstanding checks.

WEST VIRGINIA ADMINISTRATIVE REGULATIONS  
West Virginia State Board of Investments

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WEST VIRGINIA LEGISLATURE  
LEGISLATIVE RULE-MAKING REVIEW COMMITTEE

Room M-152, State Capitol  
Charleston, West Virginia 25305  
(304) 340-3286

OFFICE OF WEST VIRGINIA  
SECRETARY OF STATE

Senator William R. Wooton, Co-Chairman  
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NOTICE OF ACTION TAKEN BY LEGISLATIVE RULE-MAKING REVIEW COMMITTEE

May 6, 1991

TO: Ken Hechler, Secretary of State, State Register

TO: Mr. Jerry Simpson  
Board of Investments  
State Capitol  
Charleston, WV 25305

FROM: Legislative Rule-Making Review Committee

PROPOSED RULE: Procedures for Processing Payments from the State  
Treasury

The Legislative Rule-Making Review Committee recommends that the West Virginia Legislature:

1. Authorize the agency to promulgate the Legislative Rule
  - (a) as originally filed \_\_\_\_\_
  - (b) as modified by the agency     X
2. Authorize the agency to promulgate part of the Legislative rule; a statement of reasons for such recommendation is attached. \_\_\_\_\_
3. Authorize the agency to promulgate the Legislative rule with certain amendments; amendments and a statement of reasons for such recommendation is attached. \_\_\_\_\_
4. Authorize the agency to promulgate the Legislative rule as modified with certain amendments; amendments and a statement of reasons for such recommendation is attached. \_\_\_\_\_
5. Recommends that the rule be withdrawn; a statement of reasons for such recommendation is attached. \_\_\_\_\_

Pursuant to Code 29A-3-11(c), this notice has been filed in the State Register and with the agency proposing the rule.