

**WEST VIRGINIA**  
**SECRETARY OF STATE**

**KEN HECHLER**

**ADMINISTRATIVE LAW DIVISION**

Form #6

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FILED

1992 APR 14 AM 8:22

OFFICE OF WEST VIRGINIA  
SECRETARY OF STATE

**NOTICE OF FINAL FILING AND ADOPTION OF A LEGISLATIVE RULE AUTHORIZED  
BY THE WEST VIRGINIA LEGISLATURE.**

AGENCY: W. Va. Board of Investments TITLE NUMBER: \_\_\_\_\_

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: IX

TITLE OF RULE BEING PROPOSED: Procedures for Processing Payments from  
the State Treasury.

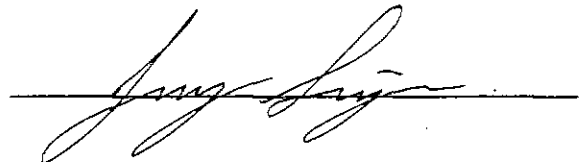
THE ABOVE RULE HAS BEEN AUTHORIZED BY THE WEST VIRGINIA LEGISLATURE.

AUTHORIZATION IS CITED IN (house or senate bill number) SB-1

SECTION 64-7-3(g), PASSED ON March 14, 1992

THIS RULE IS FILED WITH THE SECRETARY OF STATE. THIS RULE BECOMES EFFECTIVE ON

THE FOLLOWING DATE: April 14, 1992



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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 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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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

Chapter 12-3

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TO: Jerry Simpson

AGENCY: Board of Investments

FROM: JUDY COOPER, DIRECTOR, ADMINISTRATIVE LAW DIVISION

DATE: April 19, 1993

THE ATTACHED RULE FILED BY YOUR AGENCY HAS BEEN ENTERED INTO OUR COMPUTER SYSTEM. PLEASE REVIEW, PROOF AND RETURN IT WITH ANY CORRECTIONS. IF THERE ARE NO CORRECTIONS, PLEASE SIGN THIS MEMO AND RETURN IT TO THIS OFFICE. YOU WILL BE SENT A FINAL VERSION OF THE RULE FOR YOUR RECORDS.

PLEASE RETURN EITHER THE CORRECTED RULE OR THIS FORM WITHIN TEN (10) WORKING DAYS OF THE DATE YOU RECEIVED THIS REQUEST. CALL IF YOU HAVE ANY QUESTIONS.

SERIES: 9 TITLE: 113 Board of Investments

\* THE ATTACHED RULE HAS BEEN REVIEWED AND IS CORRECT.

SIGNED: \_\_\_\_\_

TITLE OF PERSON SIGNING: CHIEF OPERATING OFFICER

DATE: 5/11/93

\*\*\*\*\*

\* THE ATTACHED RULE HAS BEEN REVIEWED AND NEEDS CORRECTING. THE CORRECTIONS HAVE BEEN MARKED.

SIGNED: \_\_\_\_\_

TITLE OF PERSON SIGNING: \_\_\_\_\_

DATE: \_\_\_\_\_

NOTE: IF YOU ARE NOT THE PERSON WHO HANDLES THIS RULE, PLEASE FORWARD TO THE CORRECT PERSON.

OFFICE OF WEST VIRGINIA  
SECRETARY OF STATE  
MAY 11 4 12 PM '93  
FILED

Bill Investments, Payments 113-9

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H. B. 4297

(By Delegate Grubb)

(Introduced January 27, 1992; referred to the

Committee on Finance then the Judiciary)

10 A BILL to amend and reenact section three, article seven, chapter  
11 sixty-four of the code of West Virginia, one thousand nine  
12 hundred thirty-one, as amended, relating to authorizing the  
13 state board of investments to promulgate legislative rules  
14 relating to procedures for processing payments from the state  
15 treasury.

16 Be it enacted by the Legislature of West Virginia:

17 That section three, article seven, chapter sixty-four of the  
18 code of West Virginia, one thousand nine hundred thirty-one, as  
19 amended, be amended and reenacted, to read as follows:

20 ARTICLE 7. AUTHORIZATION FOR DEPARTMENT OF TAX AND REVENUE TO  
21 PROMULGATE LEGISLATIVE RULES.

22 §64-7-3. Board of investments.

23 (a) The legislative rules filed in the state register on the  
24 third day of January, one thousand nine hundred eighty-four,

1 relating to the state board of investments (selection of state  
2 depositories for disbursement accounts through competitive  
3 bidding), are authorized.

4 (b) The legislative rules filed in the state register on the  
5 third day of January, one thousand nine hundred eighty-four,  
6 relating to the state board of investments (administration of the  
7 consolidated fund), are authorized.

8 (c) The legislative rules filed in the state register on the  
9 ninth day of January, one thousand nine hundred ninety, modified  
10 by the state board of investments to meet the objections of the  
11 legislative rule-making review committee and refiled in the state  
12 register on the twenty-fourth day of January, one thousand nine  
13 hundred ninety, relating to the state board of investments  
14 (administration of the consolidated fund), are authorized.

15 (d) The legislative rules filed in the state register on the  
16 ninth day of January, one thousand nine hundred ninety, modified  
17 by the state board of investments to meet the objections of the  
18 legislative rule-making review committee and refiled in the state  
19 register on the twenty-fourth day of January, one thousand nine  
20 hundred ninety, relating to the state board of investments  
21 (administration of the consolidated pension fund), are  
22 authorized.

23 (e) The legislative rules filed in the state register on the  
24 thirtieth day of November, one thousand nine hundred ninety,  
25 modified by the state board of investments to meet the objections

1 of the legislative rule-making review committee and refiled in  
2 the state register on the seventeenth day of May, one thousand  
3 nine hundred ninety-one, relating to the state board of  
4 investments (procedures for processing payments from the state  
5 treasury), are authorized.

6 NOTE: The purpose of this bill is to authorize the State  
7 Board of Investments to promulgate legislative rules relating to  
8 procedures for processing payments from the state treasury.

9  
10 . Strike-throughs indicate language that would be stricken from  
11 the present law, and underscoring indicates new language that  
12 would be added.