

WEST VIRGINIA
SECRETARY OF STATE
KEN HECHLER
ADMINISTRATIVE LAW DIVISION

Form #6

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JAN 11 2 04 PM '93

OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

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

AGENCY: State Board of Investments TITLE NUMBER: 113

AMENDMENT TO AN EXISTING RULE: YES , NO

IF YES, SERIES NUMBER OF RULE BEING AMENDED: _____

TITLE OF RULE BEING AMENDED: _____

IF NO, SERIES NUMBER OF NEW RULE BEING PROPOSED: Series X

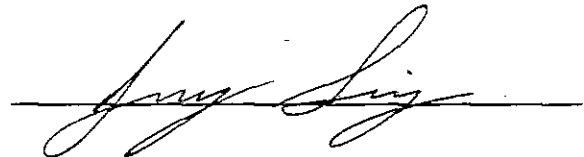
TITLE OF RULE BEING PROPOSED: Rules for the reporting of State debt to
the West Virginia State Board of Investments

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

AUTHORIZATION IS CITED IN (house or senate bill number) HB-100

SECTION 64-7-3 (1), PASSED ON May 26, 1993

THIS RULE IS FILED WITH THE SECRETARY OF STATE. THIS RULE BECOMES EFFECTIVE ON
THE FOLLOWING DATE: June 11, 1993



4.60

WEST VIRGINIA ADMINISTRATIVE REGULATIONS
West Virginia State Board of Investments

Chapter 12-1
Series

Subject: Rules for the Reporting of State Debt to the West
Virginia State Board of Investments.

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FILED

JUN 11 2 04 PM '93

WEST VIRGINIA ADMINISTRATIVE REGULATIONS OFFICE OF WEST VIRGINIA
West Virginia State Board of Investments SECRETARY OF STATE

Chapter 12
Series

Subject: Rules for the Reporting of State Debt to the West Virginia State Board of Investments.

Section 1. General

1.01. Scope - This rule implements the provisions of West Virginia Code §12-6A-1 et seq., wherein the State Board of Investments Division of Debt Management is responsible for the recording and reporting of debt issued by the State, its agencies, boards, commissions and authorities.

1.02. Authority - West Virginia Code §12-6A-7.

1.03. General Purpose - The purpose of this rule is to carry out the legislative intent, as stated in West Virginia Code §12-6A-1, to gather, record and report information concerning the indebtedness of the State so that it may be utilized by the Executive and Legislative branches of government to determine the total state debt obligation and to plan sound fiscal policies based upon the State's ability to meet its total debt service.

1.04. Filing Date -

1.05. Effective Date -

Section 2. Definitions

For the purpose of this rule, unless a different meaning is clearly required by the context;

"Agency" means and includes any department, board, authority, commission, division, branch office or other spending unit of State Government.

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

"Capital Lease" means a lease in which the lessee assumes substantially all the risks and benefits associated with the asset and which meets one or more of the following criteria:

- 1) The lease transfers ownership of the leased asset at the end of the lease term.
- 2) The lease terms and conditions contain a bargain purchase option which allows the Lessee to buy the leased asset for substantially less than the estimated value of the leased item.
- 3) The term of the lease is 75% or more of the estimated economic life of the leased asset. The estimated economic life is the estimated useful life of the asset for the purpose for which it was intended, regardless of the term of the lease. For example, if a copier with an estimated economic life of 10 years were leased for 8 years, it would meet this criterion.
- 4) The present value of the future minimum lease payments at the beginning of the lease equals or exceeds 90% of the fair value of the asset.

"Certificates of Participation" means certificates issued for the purpose of financing or refinancing the purchase of capital goods. The Certificates of Participation evidence the holders' rights and interest in lease payments which are made by the State under the lease obligations. The Certificates of Participation do not constitute or create a general obligation

or indebtedness of the State in excess of the amount, if any, appropriated from fiscal year to fiscal year for the payment of the lease payments, and the State has no continuing obligation to appropriate money for the lease payments.

"Code" means the 1931 code of West Virginia, as amended.

"Debt" means bonds, notes, Certificates of Participation, certificate transactions, Capital Leases, lease purchases, mortgages and all other forms of securities or paper evidencing amounts owed and payable on demand or specified dates, as determined by the Board.

"Division" means the division of debt management.

"General Obligation Bonds" means debt in the form of bonds supported by a constitutional obligation of the State to make debt payments if no other source of funds is available. The creation of general obligation debt requires a constitutional amendment approved by 2/3rds of both houses of the Legislature and a majority vote by the public.

"Lease Purchase" means a lease agreement in excess of one year providing for the application of rental payments to the purchase price of equipment or facilities. A spending unit's obligation under the lease purchase agreement is made expressly subject to appropriations by the Legislature, thus creating a "moral obligation" on the part of the Legislature to appropriate necessary rent when the lease payments are due and payable.

"Moral Obligation Bonds" means bonds issued without the support of a constitutional obligation of the State to provide for debt payments. The obligation to pay the debt service is made expressly subject to appropriations by the Legislature, thus creating a "moral obligation" on the part of the Legislature to appropriate necessary funds when the bonds are due and payable.

"Mortgages" means a debt instrument for financing the purchase of real property by which the borrower gives the lender a lien on the property as security for the repayment of the loan.

"Special Revenue Bonds and Notes" means long term debt obligations which are backed solely by a stream of revenue generated by the program or project being financed. Currently the Legislature creates the authority or program, but does not always set the total amount of bonds or notes to be issued or approve individual bond or note issues. Though the Legislature may approve revenue bond or note debt it is not legally obligated to pay debt service from the general funds of the State.

"Spending unit" means any of the State's agencies, boards, commissions, committees, authorities, entities or other units of State Government with the power to issue debt and secure such debt, with the exclusion of local political subdivisions of the State.

"State" means the State of West Virginia.

Section 3. Debt Information Reporting Timetables

3.01. Time Table for Reporting Total Debt - As of July 1, 1991 each spending unit shall, within fifteen days following the end of each calendar quarter, submit a written report to the Board and the Legislative Auditor of the total debt incurred by the spending unit during the calendar quarter and all debt outstanding for the spending unit at the close of the same calendar quarter. The report shall contain the information specified in Subsection 4.01 of this Rule.

3.02. Time Table for Reporting A Proposed Offering of Debt - Beginning July 1, 1991, each spending unit intending to incur debt through the issuance of bonds, notes or certificates of indebtedness shall submit a written report to the Board no later than fifteen days prior to incurring the debt closing. The report shall contain the information specified in Subsection 4.02 of this Rule.

3.03. Board Report - Beginning July 1, 1991 the Board shall prepare and issue quarterly reports and an annual report of all State debt and proposed debt, no later than thirty days following the close of each calendar quarter and at the end of the fiscal year. The Board shall distribute the report to the Governor, the President of the Senate, the Speaker of the House of Delegates, the Legislative Auditor, and upon request to any legislative committee or member of the Legislature.

Section 4. Reporting Information Requirements

4.01. Debt Incurred - Each spending unit shall submit a quarterly debt report to the Board, pursuant to West Virginia Code §12-6A-6, containing the following information where applicable:

- 1) The name of the spending unit;
- 2) The amount and type of debt incurred during the quarter;
- 3) The amount and type of debt outstanding at the end of the quarter;
- 4) All costs and expenses incurred in the issuance of debt during the quarter, including, but not limited to the following:
 - A. Financial advisor fees
 - B. Bond counsel fees
 - C. Bond registration fees
 - D. Bond rating fees
 - E. Underwriter's fees
 - F. Underwriter's counsel fees
 - G. Trustee's fees
 - H. Trustee's counsel fees
 - I. Printing fees
 - J. Auditor's fees
 - K. Credit enhancement fees, a spending unit shall specify the nature of the credit enhancement and the anticipated future cost, if any;

5) A copy of the Official Statement or if not applicable, other document setting forth both the terms and conditions of debt issued during the quarter;

6) The total debt service on the debt for the quarter;

7) The net interest cost and true interest cost on the debt, per series issued during the quarter;

8) The actual rate of interest per maturity;

9) The source of funds utilized for repayment of debt issued during the quarter, and a schedule, by year, for the collection of the funds. A schedule is not required if the source of funds is from the General Revenue Fund;

10) The dollar amount of debt repayment during the quarter;

11) The repayment or amortization schedule of all debt issued during the quarter;

12) The security for the debt issued during the quarter, and

13) All other information specified by the Board.

4.02. Proposed Debt - Each spending unit shall submit to the Board a report of proposed bond debt, notes or certificates of participant no later than fifteen days prior to closing. The report shall be on a form approved by the Board, which shall include, where applicable and available, the following information:

- 1) The name of the spending unit;
- 2) The estimated amount and type of debt to be incurred by the spending unit;
- 3) A preliminary copy of the official statement;
- 4) The names of the following principal parties to the transaction:
 - A. Financial advisors
 - B. Bond counsels
 - C. Underwriters
 - D. Underwriter's counsels
 - E. Trustees
 - F. Auditors
- 5) The terms and conditions of the debt if not set forth in the preliminary official statement;
- 6) The reason for the debt issuance and use of the debt offering proceeds;
- 7) The source of funds utilized for repayment of the debt; and
- 8) All other information specified by the Board.

4.03. Report of Final Sale - All spending units submitting a report of proposed debt, as specified in Subsection 3.02 of this Rule, shall submit a report of final sale. The report, of Final Sale to the Board following the issuance of the debt, shall be separate from the quarterly report required in Subsection 3.01. The report, shall be on a form approved by the Board, shall include, where applicable, the following information:

- 1) The name of the spending unit;
- 2) The amount and type of debt incurred by the spending unit;
- 3) A copy of the official statement or offering circular;
- 4) All costs and expenses incurred in the issuance of the debt, including:
 - A. Financial advisor fees
 - B. Bond counsel fees
 - C. Bond registration fees
 - D. Bond rating fees
 - E. Underwriters fees
 - F. Underwriter's counsel fees
 - G. Trustee's fees
 - H. Trustee's counsel fees
 - I. Tax Counsel fees
 - J. Printing fees
 - K. Auditor's fees

- L. Credit enhancement fees. The spending unit shall specify nature of the credit enhancement and the anticipated future cost, if any;
- 5) The terms and conditions of the debt if not set forth in the official statement or offering circular;
 - 6) The reason for the debt issuance and use of the debt offering proceeds;
 - 7) Actual rate of interest per maturity;
 - 8) The net interest cost and true interest cost on the debt, per series;
 - 9) The source of funds utilized for repayment of the debt, and a schedule, by year, for the collection of the funds;
 - 10) The repayment schedule;
 - 11) A debt service schedule showing the payments due over the life of the debt;
 - 12) The security for the debt;
 - 13) The amortization schedule for the debt; and
 - 14) All other information specified by the Board.

WEST VIRGINIA ADMINISTRATIVE REGULATIONS
West Virginia State Board of Investments

Chapter 12-1
Series

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KEN HECHLER
Secretary of State

MARY P. RATLIFF
Deputy Secretary of State

A. RENEE COE
Deputy Secretary of State

CATHERINE FREROTTE
Executive Assistant

Telephone: (304) 558-6000
Corporations: (304) 558-8000



STATE OF WEST VIRGINIA

SECRETARY OF STATE

Building 1, Suite 157-K
1900 Kanawha Blvd., East
Charleston, WV 25305-0770

WILLIAM H. HARRINGTON
Chief of Staff

JUDY COOPER
Director, Administrative Law

DONALD R. WILKES
Director, Corporations

(Plus all the volunteer
help we can get)

FAX: (304) 558-0900

May 28, 1993

Jerry Simpson
Investments, Bd. of
Building 1, Suite E122
State Capitol
Charleston, WV 25305

HB 100 authorizing, Title 113, Series 10, Reporting of State Debt to the WV Board of Investments, passed the Legislature on **May 26, 1993**. It is now awaiting the Governor's signature.

You have sixty (60) days after the Governor signs HB 100, to final file the legislative rule with the Secretary of State's office. To final file your legislative rule, fill in the blanks on the enclosed form #6, the "Final Filing" form and file the form with our office. Authorization for your legislative rule is cited in **HB 100** section 64-7-3(1). The agency may set the effective date of the legislative rule up to ninety (90) days from the date the legislative rule is final filed with the Secretary of State's office. Please have an authorized signature on the bottom line.

*****IMPORTANT: IF YOUR AGENCY HAS COMPLETED THE LEGISLATIVE RULE ON A COMPUTER SYSTEM THAT USES A 3 1/2" OR 5 1/4" DISK, PLEASE SUBMIT A CLEAN COPY, WITH ALL UNDERLINING AND STRIKE-THROUGHS TAKEN OUT, TO OUR OFFICE WHEN FINAL FILING THE RULE. STATE ON THE DISK THE FORMAT THE RULE IS IN AND THE TITLE IT IS FILED UNDER. THIS WILL MAKE IT QUICKER FOR US TO ENTER YOUR RULES ON THE LEGISLATIVE DATA BASE. REMEMBER THE TEXT OF THE COMPUTER FILED RULE MUST BE IDENTICAL - WORD FOR WORD, COMMA FOR COMMA, WITH ALL UNDERLINING AND STRIKE-THROUGHS TAKEN OUT, AS THE HARD COPY AUTHORIZED BY THE LEGISLATURE.**

After the final rule is entered into the legislative data base, the rule will be sent to the agency for review and proofing. Following confirmation or corrections, as the case may be, the Secretary of State shall submit to the agency a final version of the rule for their records.

If you have any questions or need any assistance, please do not hesitate to call our office.

Thank You
Administrative Law Division

SENATE BILL NO. 210

(By Senator Manchin)

[Introduced March 1, 1993; referred to the
Committee on the Judiciary.]

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10 A BILL to amend and reenact section five, 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 racing commission to promulgate legislative rules relating to
14 thoroughbred racing.

15 Be it enacted by the Legislature of West Virginia:

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

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

21 §64-7-5. Racing commission.

22 (a) The legislative rules filed in the state register on the
23 twenty-third day of April, one thousand nine hundred eighty-two,

1 relating to the West Virginia racing commission (Rule 795), are
2 authorized.

3 (b) The legislative rules filed in the state register on the
4 twenty-third day of April, one thousand nine hundred eighty-two,
5 relating to the West Virginia racing commission (Rule 819), are
6 authorized.

7 (c) The legislative rules filed in the state register on the
8 twenty-third day of April, one thousand nine hundred eighty-two,
9 relating to the West Virginia racing commission (Rule 107), are
10 authorized.

11 (d) The legislative rules filed with the legislative
12 rule-making review committee on the tenth day of January, one
13 thousand nine hundred eighty-three, relating to the West Virginia
14 racing commission (Rule 471), are authorized.

15 (e) The legislative rules filed in the state register on the
16 tenth day of January, one thousand nine hundred eighty-three,
17 relating to the West Virginia racing commission (Rule 526), are
18 authorized.

19 (f) The legislative rules filed in the state register on the
20 twentieth day of September, one thousand nine hundred
21 eighty-three, relating to the West Virginia racing commission
22 (Rule 107) greyhound racing, are authorized.

23 (g) The legislative rules filed in the state register on the
24 twentieth day of September, one thousand nine hundred
25 eighty-three, relating to the West Virginia racing commission

1 (Rule 108) greyhound racing, are authorized with the amendment
2 set forth below:

3 Following the word "Association" insert a period and strike
4 the remainder of the sentence.

5 (h) The legislative rules filed in the state register on the
6 twentieth day of September, one thousand nine hundred
7 eighty-three, relating to the West Virginia racing commission
8 (Rule 108) thoroughbred racing, are authorized with the amendment
9 set forth below:

10 Following the word "Association" insert a period and strike
11 the remainder of the sentence.

12 (i) The legislative rules filed in the state register on the
13 twentieth day of September, one thousand nine hundred
14 eighty-three, relating to the West Virginia racing commission
15 (Rule 392) greyhound racing, are authorized.

16 (j) The legislative rules filed in the state register on the
17 twentieth day of September, one thousand nine hundred
18 eighty-three, relating to the West Virginia racing commission
19 (Rule 455) greyhound racing, are authorized.

20 (k) The legislative rules filed in the state register on the
21 twentieth day of September, one thousand nine hundred
22 eighty-three, relating to the West Virginia racing commission
23 (Rule 609A) greyhound racing, are authorized.

24 (l) The legislative rules filed in the state register on the
25 twentieth day of September, one thousand nine hundred

1 eighty-three, relating to the West Virginia racing commission
2 (Rule 627) greyhound racing, are authorized.

3 (m) The legislative rules filed in the state register on the
4 twentieth day of September, one thousand nine hundred
5 eighty-three, relating to the West Virginia racing commission
6 (Rule 845) thoroughbred racing, are authorized.

7 (n) The legislative rules filed in the state register on the
8 ninth day of November, one thousand nine hundred eighty-four,
9 relating to the West Virginia racing commission (greyhound racing
10 -- Rule 628), are authorized.

11 (o) The legislative rules filed in the state register on the
12 twenty-fifth day of September, one thousand nine hundred
13 eighty-four, relating to the West Virginia racing commission
14 (greyhound racing -- Rule 672), are authorized.

15 (p) The legislative rules filed in the state register on the
16 ninth day of November, one thousand nine hundred eighty-four,
17 relating to the West Virginia racing commission (thoroughbred
18 racing -- Rule 808), are authorized.

19 (q) The legislative rules filed in the state register on the
20 twenty-fifth day of September, one thousand nine hundred
21 eighty-four, relating to the West Virginia racing commission
22 (thoroughbred racing -- Rule 843), are authorized.

23 (r) The legislative rules filed in the state register on the
24 sixth day of August, one thousand nine hundred eighty-four,

1 relating to the West Virginia racing commission (greyhound racing
2 -- Rule 845-I), are authorized.

3 (s) The legislative rules filed in the state register on the
4 third day of September, one thousand nine hundred eighty-seven,
5 modified by the West Virginia racing commission to meet the
6 objections of the legislative rule-making review committee and
7 refiled in the state register on the twenty-first day of
8 December, one thousand nine hundred eighty-seven, relating to the
9 West Virginia racing commission (greyhound racing), are
10 authorized.

11 (t) The legislative rules filed in the state register on the
12 thirty-first day of July, one thousand nine hundred eighty-seven,
13 modified by the West Virginia racing commission to meet the
14 objections of the legislative rule-making review committee and
15 refiled in the state register on the eighteenth day of December,
16 one thousand nine hundred eighty-seven, relating to the West
17 Virginia racing commission (thoroughbred racing), are authorized
18 with the amendment set forth below:

19 On page fifty-five, Section 61.3(f), by striking all of
20 subsection (f) and inserting in lieu thereof the existing
21 provisions of subsection (f) as contained in 178 CSR 1, which
22 reads as follows:

23 "All moneys held by any licensee for the payment of
24 outstanding and unredeemed pari-mutuel tickets, if not claimed
25 within ninety (90) days after the close of the horse race meeting

1 in connection with which the tickets were issued, shall be turned
2 over by the licensee to the Racing Commission within fifteen (15)
3 days after the expiration of such ninety (90) day period and the
4 licensee shall give such information as the Racing Commission may
5 require concerning such outstanding and unredeemed tickets; viz.
6 The outs ledger enumerating all outstanding tickets at the close
7 of each meeting, to contain a record of all tickets redeemed in
8 the ninety (90) day period following, together with all redeemed
9 tickets which shall bear the stamp of the cashier(s) making
10 redemption: A stamp indicating "Outs Ticket". In addition, a
11 statement to accompany said ledger and tickets, setting forth the
12 quantity and amount of each denomination redeemed in the ninety
13 (90) day period, with a grand total indicating the sum paid in
14 "Outs". This sum subtracted from the outs on the closing day to
15 equal the remittance of the Association in settlement of the
16 "Out" account for the meeting."

17 (u) The legislative rules filed in the state register on the
18 ninth day of September, one thousand nine hundred eighty-eight,
19 relating to the West Virginia racing commission (thoroughbred
20 racing), are authorized.

21 (v) The legislative rules filed in the state register on the
22 eighteenth day of January, one thousand nine hundred eighty-nine,
23 modified by the West Virginia racing commission to meet the
24 objections of the legislative rule-making review committee and
25 refiled in the state register on the twentieth day of February,

1 one thousand nine hundred eighty-nine, relating to the West
2 Virginia racing commission (greyhound racing), are authorized.

3 (w) The legislative rules filed in the state register on the
4 fourth day of March, one thousand nine hundred eighty-nine,
5 modified by the West Virginia racing commission to meet the
6 objections of the legislative rule-making review committee and
7 refiled in the state register on the first day of June, one
8 thousand nine hundred eighty-nine, relating to the West Virginia
9 racing commission (thoroughbred racing), are authorized.

10 (x) The legislative rules filed in the state register on the
11 twenty-second day of June, one thousand nine hundred eighty-nine,
12 relating to the West Virginia racing commission (greyhound
13 racing), are authorized.

14 (y) The legislative rules filed in the state register on the
15 tenth day of August, one thousand nine hundred ninety, modified
16 by the West Virginia racing commission to meet the objections of
17 the legislative rule-making review committee and refiled in the
18 state register on the fourteenth day of January, one thousand
19 nine hundred ninety-one, relating to the West Virginia racing
20 commission (thoroughbred racing), are authorized.

21 (z) The legislative rules filed in the state register on the
22 twenty-ninth day of October, one thousand nine hundred ninety,
23 modified by the West Virginia racing commission to meet the
24 objections of the legislative rule-making review committee and
25 refiled in the state register on the fourteenth day of January,

1 one thousand nine hundred ninety-one, relating to the West
2 Virginia racing commission (greyhound racing), are authorized
3 with the amendment set forth below:

4 On pages seventy-four-a through seventy-eight, section
5 forty-five, by striking out all of subsection 45.38.

6 (aa) The legislative rules filed in the state register on the
7 twenty-ninth day of July, one thousand nine hundred ninety-one,
8 modified by the racing commission to meet the objections of the
9 legislative rule-making review committee and refiled in the state
10 register on the twentieth day of September, one thousand nine
11 hundred ninety-one, relating to the racing commission
12 (thoroughbred racing), are authorized.

13 (bb) The legislative rules filed in the state register on the
14 fifteenth day of August, one thousand nine hundred ninety-one,
15 relating to the West Virginia racing commission (greyhound
16 racing), are authorized.

17 (cc) The legislative rules filed in the state register on the
18 eighteenth day of September, one thousand nine hundred ninety-
19 two, modified by the racing commission to meet the objections of
20 the legislative rule-making review committee and refiled in the
21 state register on the twenty-sixth day of January, one thousand
22 nine hundred ninety-three, relating to the racing commission
23 (thoroughbred racing), are authorized.

24

25 NOTE: The purpose of this bill is to authorize the Racing
26 Commission to promulgate legislative rules relating to
27 thoroughbred racing.

1 Strike-throughs indicate language that would be stricken from
2 the present law, and underscoring indicates new language that
3 would be added.

SENATE BILL NO. 211

(By Senator Manchin)

[Introduced March 1, 1993; referred to the
Committee on Finance; and then to the Committee
on the Judiciary.]

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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 the reporting of state debt to the board.

15 Be it enacted by the Legislature of West Virginia:

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

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

21 §64-7-3. Board of investments.

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

1 depositories for disbursement accounts through competitive
2 bidding), are authorized.

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

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

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

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

1 the state register on the seventeenth day of May, one thousand
2 nine hundred ninety-one, relating to the state board of
3 investments (establishment of imprest funds), are authorized.

4 (f) The legislative rules filed in the state register on the
5 thirtieth day of November, one thousand nine hundred ninety,
6 modified by the state board of investments to meet the objections
7 of the legislative rule-making review committee and refiled in
8 the state register on the seventeenth day of May, one thousand
9 nine hundred ninety-one, relating to the state board of
10 investments (administration of the consolidated pension fund by
11 the West Virginia state board of investments), are authorized.

12 (g) The legislative rules filed in the state register on the
13 thirtieth day of November, one thousand nine hundred ninety,
14 modified by the state board of investments to meet the objections
15 of the legislative rule-making review committee and refiled in
16 the state register on the seventeenth day of May, one thousand
17 nine hundred ninety-one, relating to the state board of
18 investments (procedures for processing payments from the state
19 treasury), are authorized.

20 (h) The legislative rules filed in the state register on the
21 thirtieth day of November, one thousand nine hundred ninety,
22 modified by the state board of investments to meet the objections
23 of the legislative rule-making review committee and refiled in
24 the state register on the seventeenth day of May, one thousand
25 nine hundred ninety-one, relating to the state board of

1 investments (selection of state depositories for disbursement
2 accounts through competitive bidding), are authorized.

3 (i) The legislative rules filed in the state register on the
4 thirtieth day of November, one thousand nine hundred ninety,
5 modified by the state board of investments to meet the objections
6 of the legislative rule-making review committee and refiled in
7 the state register on the seventeenth day of May, one thousand
8 nine hundred ninety-one, relating to the state board of
9 investments (administration of the consolidated fund by the West
10 Virginia state board of investments), are authorized.

11 (j) The legislative rules filed in the state register on the
12 thirtieth day of November, one thousand nine hundred ninety,
13 modified by the state board of investments to meet the objections
14 of the legislative rule-making review committee and refiled in
15 the state register on the seventeenth day of May, one thousand
16 nine hundred ninety-one, relating to the state board of
17 investments (selection of state depositories for receipt
18 accounts), are authorized with the amendment set forth below:

19 On page three, section four, by striking out the period after
20 the word "agency" and adding the words "but shall select a
21 depository in the same community or geographical area as the
22 agency."

23 (k) 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 deposit of moneys with the board of
5 investments and treasurer's office by state agencies), are
6 authorized.

7 (1) The legislative rules filed in the state register on the
8 sixth day of November, one thousand nine hundred ninety-one,
9 modified by the state board of investments to meet the objections
10 of the legislative rule-making review committee and refiled in
11 the state register on the twenty-first day of August, one
12 thousand nine hundred ninety-two, relating to the state board of
13 investments (reporting of state debt to the West Virginia state
14 board of investments), are authorized.

15
16 NOTE: The purpose of this bill is to authorize the State
17 Board of Investments to promulgate legislative rules relating to
18 the reporting of state debt to the Board.

19
20 Strike-throughs indicate language that would be stricken from
21 the present law, and underscoring indicates new language that
22 would be added.

KEN HECHLER
Secretary of State

MARY P. RATLIFF
Deputy Secretary of State

A. RENEE COE
Deputy Secretary of State

CATHERINE FREROTTE
Executive Assistant

Telephone: (304) 558-6000
Corporations: (304) 558-8000



STATE OF WEST VIRGINIA

SECRETARY OF STATE

Building 1, Suite 157-K
1900 Kanawha Blvd., East
Charleston, WV 25305-0770

WILLIAM H. HARRINGTON
Chief of Staff

JUDY COOPER
Director, Administrative Law

DONALD R. WILKES
Director, Corporations

(Plus all the volunteer
help we can get)

FAX: (304) 558-8000

OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

JUL 13 2 00 PM '93

FILED

TO: Jerry Simpson

AGENCY: Investments

FROM: JUDY COOPER, DIRECTOR, ADMINISTRATIVE LAW DIVISION

DATE: July 12, 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: 10 TITLE: 113 Investments

* THE ATTACHED RULE HAS BEEN REVIEWED AND IS CORRECT.

SIGNED: [Signature]

TITLE OF PERSON SIGNING: CHIEF OPERATING OFFICER

DATE: 7/13/93

* 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.