

**WEST VIRGINIA
SECRETARY OF STATE
NATALIE E. TENNANT**

ADMINISTRATIVE LAW DIVISION

Form #3

Do Not Mark In This Box

2013 JUL 26 PM 4: 16

WEST VIRGINIA
SECRETARY OF STATE

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

AGENCY: Treasurer's Office TITLE NUMBER: 112

CITE AUTHORITY: §12-6A-7

AMENDMENT TO AN EXISTING RULE: YES NO

IF YES, SERIES NUMBER OF RULE BEING AMENDED: 10

TITLE OF RULE BEING AMENDED: Reporting Debt

IF NO, SERIES NUMBER OF RULE BEING PROPOSED: _____

TITLE OF RULE BEING PROPOSED: _____

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.


Authorized Signature

QUESTIONNAIRE

(Please include a copy of this form with each filing of your rule: Notice of Public Hearing or Comment Period; Proposed Rule, and if needed, Emergency and Modified Rule.)

DATE: July 25, 2013

TO: LEGISLATIVE RULE-MAKING REVIEW COMMITTEE

FROM: (Agency Name, Address & Phone No.) Diana Stout, General Counsel
State Treasurer's Office, 1900 Kanawha Blvd., E., Bldg. 1,
Room E-145, Charleston, WV 25305
(304) 558-5000 diana.stout@wvsto.com

LEGISLATIVE RULE TITLE: 112 CSR 10 Reporting Debt

1. Authorizing statute(s) citation §12-6A-7

2. a. Date filed in State Register with Notice of Hearing or Public Comment Period:

June 24, 2013

b. What other notice, including advertising, did you give of the hearing?
Proposed Rules were posted on the Treasurer's Office website www.wvsto.com. Notices were sent to WV Banker's Association, Community Bankers of WV, Bowles Rice McDavid Graff & Love, the Governor's Office, Department of Revenue, Tax Division, Department of Administration, FARS and the State Auditor's Office.

c. Date of Public Hearing(s) *or* Public Comment Period ended:

Public Comment Period ended July 24, 2013 at 5:00 p.m.

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

Attached X No comments received

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

July 26, 2013

- f. Name, title, address and **phone/fax/e-mail numbers** of agency person(s) to receive all written correspondence regarding this rule: (Please type)

Diana Stout, General Counsel
West Virginia State Treasurer's Office
Bldg. 1, Room E-145
1900 Kanawha Blvd., E.
Charleston, WV 25305
Fax: (304) 341-7094
Ph: (304) 341-0745
Email: diana.stout@wvsto.com

- g. **IF DIFFERENT FROM ITEM 'f'**, please give Name, title, address and phone number(s) of agency person(s) who wrote and/or has responsibility for the contents of this rule: (Please type)

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

b. Date of hearing or comment period:

N/A

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

N/A

d. Attach findings and determinations and reasons:

Attached N/A

TITLE 112
LEGISLATIVE RULE
STATE TREASURER'S Office

SERIES 10
REPORTING DEBT

SUMMARY OF PROPOSED RULE

West Virginia Code §12-6A-7 requires the State Treasurer to propose legislative rules for reporting debt and other duties of the Division of Debt Management. Proposed legislative rule 112 CSR 10 contains major revisions from the 1998 rule relating to revisions authorized in Enrolled Committee Substitute for H. B. 2837 passed during the 2013 Legislative session (2013 Acts, Chapter 202, effective July 12, 2013). The large amounts of revisions necessitated major amounts of strike-throughs and underscores. Due to this, we have chosen to repeal the former Rule and replace it with the attached Rule.

The proposed rule defines numerous terms pertaining to reporting debt. Spending units are to submit quarterly reports to the Division of Debt Management in the Treasurer's Office pertaining to their outstanding debt as of the end of calendar quarter, a proposed debt issuance report prior to the issuance of debt and a report of final sale after the issuance of debt. The Division of Debt Management is required to prepare a quarterly and an annual Debt Position Report of the outstanding debt of state spending units and an annual Debt Capacity Report pertaining to the size and condition of the state's net tax supported debt and an estimate of debt which may be issued based upon ratios and guidelines established by the major rating agencies. Upon request of the Governor or a Legislator, the Division is to prepare a debt impact statement. The Treasurer is also authorized to issue advisory letters, notices and opinions as the Treasurer considers necessary.

STATEMENT OF CIRCUMSTANCES WHICH REQUIRE RULE

W. Va. Code §12-6A-7 provides, "The Treasurer shall propose rules for legislative approval relating to the reporting requirements and duties under this article in accordance with the provisions of article three, chapter twenty-nine-a of this code."

APPENDIX B

FISCAL NOTE FOR PROPOSED RULES

112 CSR 10 Reporting Debt

Rule Title: _____

Type of Rule: Legislative Interpretive Procedural

Agency: Treasurer's Office

Address: Bldg. 1, Room E-145
1900 Kanawha Blvd., E.
Charleston, wV 25305

Phone Number: (304) 558-5000 Email: diana.stout@wvsto.com

Fiscal Note Summary

Summarize in a clear and concise manner what impact this measure will have on costs and revenues of state government.

This proposed rule revises the procedures for reporting of debt and will have no economic impact on the costs or revenues of the state.

Fiscal Note Detail

Show over-all effect in Item 1 and 2 and, in Item 3, give an explanation of Breakdown by fiscal year, including long-range effect.

| FISCAL YEAR | | | |
|------------------------------------|--------------------------------------|-----------------------------------|--|
| Effect of Proposal | Current Increase/Decrease (use "--") | Next Increase/Decrease (use "--") | Fiscal Year (Upon Full Implementation) |
| 1. Estimated Total Cost | 0.00 | 0.00 | 0.00 |
| Personal Services | 0.00 | 0.00 | |
| Current Expenses | 0.00 | 0.00 | 0.00 |
| Repairs & Alterations | 0.00 | 0.00 | 0.00 |
| Assets | 0.00 | 0.00 | 0.00 |
| Other | 0.00 | 0.00 | 0.00 |
| 2. Estimated Total Revenues | 0.00 | 0.00 | 0.00 |

112 CSR 10 Reporting Debt

Rule Title: _____

Rule Title: _____

3. **Explanation of above estimates (including long-range effect):**
Please include any increase or decrease in fees in your estimated total revenues.

N/A

MEMORANDUM

Please identify any areas of vagueness, technical defects, reasons the proposed rule would not have a fiscal impact, and/or any special issues not captured elsewhere on this form.

N/A

Date: June 18, 2013

Signature of Agency Head or Authorized Representative

Maria Abait

Reasons for Amendments

Amendments were made to address the concerns raised in written comments on the Rule.

**TITLE 112
LEGISLATIVE RULE
STATE TREASURER'S OFFICE**

**SERIES 10
REPORTING DEBT**

§112-10-1. General.

1.1. Scope. -- This rule establishes the reporting requirements for debt issued by the State and its spending units.

1.2. Authority. -- W. Va. Code §12-6A-7.

1.3. Filing Date. -- _____.

1.4. Effective Date. -- _____.

1.5. Repeal of former rule. -- This legislative rule repeals and replaces WV 112CSR10 "Rules for the Reporting of State Debt to the State Treasurer's Office" filed May 6, 1998 and effective May 7, 1998.

§112-10-2. Definitions.

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

2.1. "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:

2.1.1. The lease transfers ownership of the leased asset at the end of the lease term;

2.1.2. 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;

2.1.3. The term of the lease is seventy-five percent (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 ten (10) years were leased for eight (8) years, it would meet this criterion; or

2.1.4. The present value of the future minimum lease payments at the beginning of the lease equals or exceeds ninety percent (90%) of the fair value of the asset.

2.2. "Certificates of Participation" means a method of financing or refinancing the purchase of assets, involving a lease in which certificates are issued to evidence the holders' rights and interest in lease payments.

2.3. "Debt" means bonds, notes, certificates of participation, certificate transactions, capital leases, lease purchases, mortgages, securitizations and all other forms of securities evidencing specific amounts owed and payable on demand or determinable dates.

2.4. "Debt Impact Report" means a report prepared by the Division which includes information pertaining to a proposed issuance of debt by the state or its spending units.

2.5. "Division" means the Division of Debt Management.

2.6. "General Obligation Bonds" means bonds backed by the full faith and credit and the taxing power of the issuer. The issuance of general obligation bonds by the state requires a constitutional amendment approved by two-thirds of both houses of the Legislature and a majority vote of qualified voters.

2.7. "Installment Purchase" means a lease agreement in excess of one year providing for the application of payments toward the purchase price of the assets financed and for which the payments are expressly subject to legislative appropriation.

2.8. "Lease Purchase" means a lease agreement in excess of one year providing for the application of payments, in whole or in part, toward the purchase price for the assets financed or providing a specified purchase option price for the assets financed, and which payments are subject to legislative appropriation.

2.9. "Moral Obligation Bonds" means debt for which the state or a spending unit has made a nonbinding covenant to make up any deficiency in debt service.

2.10. "Mortgage" 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.

2.11. "Net Tax Supported Debt" means the amount of tax supported debt less any applicable refundings, defeasances, escrow accounts, reserve requirements and sinking funds.

2.12. "Revenue Bonds and Notes" means bonds or notes issued to finance a project from which a revenue stream is created and dedicated toward debt service payments.

2.13. "Spending unit" means a state department, agency, board, commission, committee, authority or other entity of the state with the power to issue and secure debt,

which excludes local political subdivisions of the state.

2.14. "State" means the State of West Virginia.

2.15. "Tax supported debt" means: (1) general obligation bonds of the state; (2) moral obligation bonds of the state and its spending units; (3) capital leases, installment purchases, lease purchases, mortgages, certificates of participation and any other similar debt financing transaction extending beyond one year issued by the state and its spending units; and (4) any other debt issued by the state and its spending units which is not self-supporting. Debt issued by the West Virginia Housing Development Fund, Economic Development Authority, Hospital Finance Authority, Parkways Authority, Public Energy Authority, Solid Waste Management Board and Water Development Authority, with the exception of debt secured by lottery revenues or secured by a lease with the Secretary of Administration, is not tax supported debt.

2.16. "Treasurer" means the West Virginia State Treasurer.

§112-10-3. Quarterly Report.

3.1 Timeframe - A spending unit that has debt shall submit a report to the Division and the Legislative Auditor for each calendar quarter by the fifteenth day of the following month, with the report containing the information and in the format specified by the Treasurer.

3.2 A spending unit having no debt shall only submit an annual report.

3.3 A spending unit shall immediately notify the Division of any change in its debt outstanding or financial condition.

3.4 The quarterly report of a spending unit with debt shall contain the following information, as applicable:

3.4.1. The name of the spending unit;

3.4.2. The amount and type of debt outstanding at the end of the quarter;

3.4.3. The total debt service on the debt for the quarter;

3.4.4. The true interest cost on the debt per series issued;

3.4.5. The maturity of each series issued;

3.4.6. The dollar amount of debt repayment during the quarter;

3.4.7. The amount and type of debt incurred during the quarter, if not already reported;

3.4.8. The source of funds utilized for repayment of debt issued during the quarter, and a schedule, by year, for the collection of the funds, if not already reported;

3.4.9. All costs and expenses incurred in the issuance of debt during the quarter, if not already reported;

3.4.10. A copy of the transcript, including the official or offering statement or circular or setting forth both the terms and conditions of debt issued during the quarter, if not already reported;

3.4.11. The repayment or amortization schedule of all debt issued during the quarter, if not already reported;

3.4.12. The security for the debt, if not already reported; and

3.4.13. All other information specified by the Treasurer.

§112-10-4. Proposed Debt Issuance Report.

4.1. Each spending unit intending to incur debt shall submit a report to the Division no later than thirty days prior to the debt closing, which report containing the information and in the format specified by the Treasurer.

4.2. The report of proposed debt issuance shall contain the following information, as applicable:

4.2.1. The name and address of the issuer;

4.2.2. Proposed sale date;

4.2.3. The estimated amount and type of debt to be issued;

4.2.4. Whether the sale is to be competitive or negotiated;

4.2.5. Whether the interest is exempt from federal and state taxation and applicability of alternative minimum taxation;

4.2.6. Amount for refunding;

4.2.7. Repayment sources;

4.2.8 Purposes of the financing;

4.2.9 Names of the principal parties to the transaction, including, without limitation:

- a. Bond counsel;
- b. Tax counsel;
- c. Trustee;
- d. Financial advisor;
- e. Auditor;
- f. Underwriter, placement agent or purchaser;
- g. Underwriter's counsel;
- h. Name and contact information of person completing form; and
- i. Name and information for contact person of issuer.

4.2.10. The terms and conditions of the debt if they are not set forth in the preliminary offering statement;

4.2.11. A preliminary copy of the offering statement;

4.2.12. The source of funds utilized for repayment of debt and a schedule, by year, for the collection of the funds. A schedule is not required if the source of revenue is the general revenue fund; and

4.2.13. All other information specified by the Treasurer.

§112-10-5. Report of Final Sale.

5.1. Each spending unit issuing debt shall submit a report of final sale to the Division in the format specified by the Division no later than thirty days after closing on the debt, with the report containing the information and in the format specified by the Treasurer.

5.2 The report of final sale is not the same as the quarterly report.

5.3. The report shall include the following information, as applicable:

5.3.1. Name and address of the issuer;

5.3.2. Issue name;

5.3.3. Date of issuance;

5.3.4. Principal;

5.3.5. Purpose;

5.3.6. True interest cost;

5.3.7. Amount and type of debt issued;

5.3.8. A copy of the official or offering statement or circular;

5.3.9. A copy of the transcript;

5.3.10. All costs and expenses incurred in the issuance of the debt, including:

a. Bond counsel;

b. Issuer counsel;

c. Accounting and auditing;

d. Financial advisor;

e. Bond insurance or other credit enhancement;

f. Rating agencies;

g. Underwriters, placement agent or purchaser;

h. Underwriter's counsel;

i. Tax counsel; and

j. Trustee's fees;

k. Trustee's counsel fees;

l. Printing fees;

m. Auditor's fees; and

n. Credit enhancement fees - The spending unit shall specify nature of the credit enhancement and the anticipated future cost, if any; and

o. Any other fees and costs requested by the Treasurer.

5.3.11. The terms and conditions of the debt if not set forth in the official statement or offering circular;

5.3.12. The source of funds utilized for repayment of the debt, and a schedule, by year, for the collection of the funds; and

5.3.13. Any other information specified by the Treasurer.

§112-10-6. Debt Position Reports.

6.1 The Division shall issue a report on the status of the debt of the state and its spending units for the periods ending each calendar quarter within 30 days of the month following the close of each calendar quarter. The Division shall submit copies of the June 30 and December 31 reports to the Governor, President of the Senate, Speaker of the House of Delegates, members of the Joint Committee on Government and Finance, Legislative Auditor and to anyone else requesting.

6.2 The Division shall issue an annual report on the status of the debt of the state and its spending units as of June 30 each year.

§112-10-7. Debt Capacity Report.

7.1. The Division, with the cooperation and support of the Department of Administration, the Department of Revenue and the Bureau of Employment Programs, shall issue an annual debt capacity report on or before January 15 of each year for the period ending June 30.

7.2. The annual debt capacity report shall review the size and condition of the state's net tax supported debt and estimate the maximum amount of net tax supported debt which the state and its spending units may authorize based upon ratios and guidelines established by the major bond rating agencies to keep West Virginia within an average to low range of nationally recognized debt limits.

§112-10-8. Debt impact statement.

8.1. The Division shall prepare a debt impact statement at the request of the Governor or any member of the Legislature.

8.2. A debt impact statement shall at a minimum include the following:

8.2.1. Current net tax supported debt;

8.2.2. Current net tax supported debt as a percentage of personal income;

8.2.3. Current net tax supported debt per capita;

8.2.4. A list of assumptions derived from the House or Senate bill or other information provided for which the debt impact statement is being prepared;

8.2.5. The recommendation of the Treasurer;

8.2.6. The total debt service as a percentage of revenue;

8.2.7. Current ratios and guidelines as established and reported by the major rating agencies; and

8.2.8. A comparison of West Virginia's ratio to other states with similar bond ratings.

§112-10-9. Other.

9.1. The Division may require any additional information from any spending unit it determines is necessary to carry out the provisions of W. Va. Code §12-6A-1 et seq.

9.2. The Division shall post copies of its quarterly and annual reports on the Division website.

9.3. Additional Reports and Advisory Opinions - The Treasurer may, as he or she considers necessary, issue advisory letters, notices and opinions on new debt issuance, the condition of the State's outstanding debt and any other factor which the Treasurer determines may directly or indirectly affect the State's credit rating.

Stout, Diana

From: Stout, Diana
Sent: Tuesday, July 16, 2013 12:48 PM
To: 'Warner, David A'
Cc: Markham, Peter G; Lorensen, Charles O
Subject: RE: Comments on 112 CSR 10 "Reporting Debt"

David,

Thank you for your comments. We will review them and once the deadline for comments has passed, we will provide a response.

Diana

Diana Stout
General Counsel
West Virginia State Treasurer's Office
Building 1, Suite E-145
1900 Kanawha Boulevard East
Charleston, WV 25305
Phone: 304.341.7081
Mobile: 304.549.0261
FAX: 304.341.7094
Email: diana.stout@wvsto.com

PRIVILEGED AND CONFIDENTIAL: This communication, including any attachments transmitted with it, is intended for the exclusive use of the addressee and may contain proprietary, confidential and/or privileged information. If you are not the addressee of this communication, or any of its files and/or attachments, please be advised that you have received this communication in error and that any use, dissemination, disclosure, distribution, forwarding, printing or copying of this communication, including any files and attachments transmitted with it, is strictly prohibited. If you have received this communication in error, please immediately delete this communication, destroy all copies and notify the sender by reply email or by phone at the number listed. Thank you.

From: Warner, David A [mailto:David.A.Warner@wv.gov]
Sent: Tuesday, July 16, 2013 10:18 AM
To: Stout, Diana
Cc: Markham, Peter G; Lorensen, Charles O
Subject: Comments on 112 CSR 10 "Reporting Debt"

Diana,

The West Virginia Economic Development Authority (WVEDA) has reviewed all of the proposed legislative rules associated with the passage of Enr. Com. Sub. H.B. 2837 and we only have comments related to 112 CSR 10 "Reporting Debt".

Specifically Section 112-10-4 and 112-10-5. WVEDA has no comment on complying with these sections as they pertain to WVEDA conduit bond issues that either fund State of WV projects and/or have debt service sources that are derived from the State of WV, or its agencies.

WVEDA's comment and concern is that it could be interpreted that WVEDA "conduit" bonds issues for private activity projects are also included.

Conduit bonds as described in 112 CSR 10 should be more accurately described or have a separate category of conduit bonds that relates to WVEDA bond issues wherein the State of WV, or WVEDA has no financial responsibility for the repayment of the bonds NOR is any source of debt service to repay the bonds derived from the State of WV, WVEDA, or another State Agency.

Bond issuances by WVEDA in this category include taxable revenue bonds for economic development projects such as Toyota Motor Manufacturing; Quad Graphics; Capital Cement; Gestamp, Macy's; etal.

If it is to be interpreted that WVEDA shall report all of these bond issues, then the 30 day time period is entirely too short. 90 to 120 days would be needed, at best, to obtain this kind of private financial information requested in this rule. WVEDA would furthermore need to begin inserting language in new bond issues to be able to timely ascertain the information requested by this particular rule.

For ongoing compliance with WVEDA's Privacy Protection Notice, I would strongly prefer that the rules clearly exclude the reporting of this type of conduit bond issue by WVEDA wherein the State of WV, WVEDA, or any State Agency have no financial responsibility for the repayment of the bonds; bond proceeds are only used for private activities in West Virginia, and no sources of the debt service to repay these bonds is derived from the State of WV; WVEDA, or another State Agency.

David Warner
Executive Director



Northgate Business Park
180 Association Drive
Charleston, WV 25311
(304) 558-3650



State of West Virginia

OFFICE OF THE STATE TREASURER
CHARLESTON, WV 25305

JOHN D. PERDUE
STATE TREASURER

DANNY ELLIS
ASSISTANT STATE TREASURER

1-800-422-7498
304-558-5000
FAX: 304-558-4097
www.wvtreasury.com

July 26, 2013

David Warner
Executive Director
West Virginia Economic Development Authority
Northgate Business Park
180 Association Drive
Charleston, WV 25311

Re: Proposed Amendments to 112 CSR 10

Dear David:

Thank you for submitting comments pertaining to proposed amendments to legislative rule 112 CSR 10 pertaining to Report Debt. Your comments pertain to concerns about private activity conduit bonds the West Virginia Economic Development Authority ("WVEDA") issues. You request private activity conduit bonds be excluded from any type of reporting under the rule, and, if WVEDA must report these types of bonds, you be given 90 to 120 days to file reports.

We believe West Virginia Code §12-6A-1 et seq., prior to and including the revisions made in 2013, requires reporting of conduit bonds. Currently, all state entities issuing conduit bonds provide quarterly reports to the Debt Management Office, including the WVEDA. Currently, all state entities issuing conduit bonds provide the proposed debt issuance reports and reports of final sale to the Debt Management Office, with the exception of the WVEDA. We understand it may be difficult to file proposed debt issuance reports and reports of final sale within thirty days, but thirty days is what is specified in W. Va. Code §12-6A-6(b) and (c). I would note that there are no penalties in the W. Va. Code or in the rule associated with failing to file or late filing of the reports, nor are there any enforcement mechanisms.

You also mention privacy issues that may affect your reporting. Your Privacy Protection Notice provides that you only disclose information to third parties about your customers or former customers when required or permitted by law. As the West Virginia Code requires reporting, reporting to the Debt Management Office does not appear to violate your Privacy Protection Notice.

David Warner
July 26, 2013
Page two

OFFICE OF THE STATE TREASURER

The question becomes whether or not the West Virginia State Treasurer has authority to grant an exception of any type to the requirements in the West Virginia Code. We do not find any authority granted to the Treasurer to do so. Therefore, we do not believe we have authority to grant the WVEDA an exception.

If you have any further issues or questions, do not hesitate to contact me.

Sincerely,



Diana Stout
General Counsel

DS/wlh

C: Treasurer John Perdue

Reasons for Amendments

Amendments were made to address revisions to the Code made during the 2013 Legislative Session in Enrolled Committee Substitute for H. B. 2837 and to address the concerns raised in written comments on the Rule.

**WEST VIRGINIA
SECRETARY OF STATE
NATALIE E. TENNANT
ADMINISTRATIVE LAW DIVISION**

Form #2

Do Not Mark In This Box

2013 JUN 26 08:11:50

NOTICE OF A COMMENT PERIOD ON A PROPOSED RULE

AGENCY: Treasurer's Office TITLE NUMBER: 112

RULE TYPE: Legislative CITE AUTHORITY: §12-6A-7

AMENDMENT TO AN EXISTING RULE: YES NO

IF YES, SERIES NUMBER OF RULE BEING AMENDED: 10

TITLE OF RULE BEING AMENDED: Reporting Debt

IF NO, SERIES NUMBER OF RULE BEING PROPOSED: _____

TITLE OF RULE BEING PROPOSED: _____

IN LIEU OF A PUBLIC HEARING, A COMMENT PERIOD HAS BEEN ESTABLISHED DURING WHICH ANY INTERESTED PERSON MAY SEND COMMENTS CONCERNING THESE PROPOSED RULES. THIS COMMENT PERIOD WILL END ON July 24 2013 AT 5:00 p.m. ONLY WRITTEN COMMENTS WILL BE ACCEPTED AND ARE TO BE MAILED TO THE FOLLOWING ADDRESS:

Diana Stout, General Counsel

WV State Treasurer's Office
Bldg. 1, Room E-145

1900 Kanawha Blvd., E.
Charleston, WV 25305

(304) 558-5000
diana.stout@wvsto.com

THE ISSUES TO BE HEARD SHALL BE LIMITED TO THIS PROPOSED RULE.

Legislative Rule-Making


Authorized Signature

JUN 24 2013 ATTACH A **BRIEF** SUMMARY OF YOUR PROPOSAL

Review Committee

Harrison, Wilma

From: Debra A. Graham <debra.graham@wvlegislature.gov>
Sent: Wednesday, June 19, 2013 11:13 AM
To: Harrison, Wilma
Subject: Re: FW: Repeal of former Rule

Go ahead and do a repeal and replace.
On 6/19/2013 8:58 AM, Harrison, Wilma wrote:

Wilma Harrison

West Virginia State Treasurer's Office
Bldg. 1, Room E-145
1900 Kanawha Blvd., E.
Charleston, WV 25305
Ph: (304) 341-0745
Fax: (304) 341-7094

From: Harrison, Wilma
Sent: Tuesday, June 18, 2013 4:08 PM
To: 'DAGRAHAM@WVNVN.WVNET.EDU'
Subject: Repeal of former Rule
Importance: High

Debra:

We are ready to file Proposed Rule 112 CSR 10 and request your permission to repeal the former rule and replace it with the proposed rule due to the volume of strike-throughs and underscores. I have attached a copy of both versions for your review.

Wilma Harrison

West Virginia State Treasurer's Office
Bldg. 1, Room E-145
1900 Kanawha Blvd., E.
Charleston, WV 25305
Ph: (304) 341-0745
Fax: (304) 341-7094

--
Debra A. Graham, Chief Counsel
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