

WEST VIRGINIA
SECRETARY OF STATE
KEN HECHLER
ADMINISTRATIVE LAW DIVISION

Form #6

Do Not Mark In this Box

FILED
1992 APR 16 AM 11:00
OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

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

AGENCY: DEPARTMENT OF ADMINISTRATION TITLE NUMBER: 148

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: 8

TITLE OF RULE BEING PROPOSED: REPORTING OF STATE ASSETS
BY FINANCIAL INSTITUTIONS

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

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

SECTION 64 - 2 - 7(d), PASSED ON March 14, 1992

THIS RULE IS FILED WITH THE SECRETARY OF STATE. THIS RULE BECOMES EFFECTIVE ON
THE FOLLOWING DATE: April 16, 1992

Chad Polm

TITLE 148
LEGISLATIVE RULES
DEPARTMENT OF ADMINISTRATION

SERIES 8

REPORTING OF STATE ASSETS BY FINANCIAL INSTITUTIONS

§148-8-1. GENERAL

1.1 Scope.--This Legislative Rule establishes the guidelines for reporting of assets of the State of West Virginia held by financial institutions.

1.2 Authority.--West Virginia Code §5A-1-9.

1.3 Filing Date.--April 16, 1992.

1.4 Effective Date.--April 16, 1992.

§148-8-2. DEFINITIONS

For purposes of these rules, unless a different meaning clearly appears from the context:

2.1 "AICPA" means the American Institute of Certified Public Accountants.

2.2 "Assets" mean all accounts that financial institutions hold for the State of West Virginia or its spending units, including but not limited to, all types of depository accounts; disbursement accounts; investment; mortgages; promissory notes; deeds or titles to property, plant or equipment; additional liens or collateral; letters of credit; contingent liabilities; or bond issuance accounts held by the institutions.

2.3 "Bank confirmation" means the written documentation of all assets that the State or its spending units have provided to or obligated themselves with financial institutions.

2.4 "Department" means the Department of Administration.

2.5 "Financial institution" means any bank, savings and loan association, building and loan association, industrial bank, industrial loan company, supervised lender, credit union and any other person, firm or corporation doing business with the State of West Virginia.

2.6 "GAAP" means generally accepted accounting principles.

2.7 "Secretary" means the Secretary of the Department of Administration.

2.8 "Spending unit" means a department, division, section, agency, board, commission, committee or institution of the State of West Virginia for which an appropriation is made by the Legislature.

§148-8-3. BANK CONFIRMATION

3.1 Form. The Department of Administration will issue a bank confirmation form for reporting assets of the State of West Virginia semi-annually, as of June 30 and December 31 each year. The bank confirmation will be consistent with the form endorsed by the AICPA for use by external auditors and may contain such additional information determined necessary by the Secretary, including, but not limited to, the identification of and the asset value of all accounts opened or closed during the reporting period.

3.2 Completion. Instructions for completion of the bank confirmation will accompany the form when issued by the Department. Each financial institution will complete the bank confirmations in their entirety, providing such complete and accurate information as is reasonably possible and utilizing research sufficient to ensure that all assets of the State of West Virginia held by that financial institution are reported. Each bank confirmation must be signed by the trustee or supervisor of the asset or other authorized signatory of the financial institution.

3.3 Submission. The financial institution will submit the bank confirmation to the Department within the time frame specified by the Department, and will send copies of the bank confirmation to the State Treasurer, to the Board of Investments and to the Legislative Auditor.

148-8

Bill Administration, Assets 148-8

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H. B. 4244

(By Delegate Grubb)

(Introduced January 27, 1992; referred to the
Committee on Banking and Insurance then the
Judiciary)

A BILL to amend and reenact section seven, article two, chapter
sixty-four of the code of West Virginia, one thousand nine
hundred thirty-one, as amended, relating to authorizing the
secretary of the department of administration to promulgate
legislative rules relating to the reporting of state assets
by financial institutions.

Be it enacted by the Legislature of West Virginia:

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

ARTICLE 2. AUTHORIZATION FOR DEPARTMENT OF ADMINISTRATION TO
PROMULGATE LEGISLATIVE RULES.

§64-2-7. Secretary of the department of administration.

(a) The legislative rules filed in the state register on the
twenty-sixth day of September, one thousand nine hundred ninety,

4247

1 modified by the secretary of the department of administration to
2 meet the objections of the legislative rule-making review
3 committee and refiled in the state register on the twenty-fourth
4 day of January, one thousand nine hundred ninety-one, relating to
5 the secretary of the department of administration (plan of
6 operation for the information and communication services
7 division), are authorized.

8 (b) The legislative rules filed in the state register on the
9 twenty-sixth day of September, one thousand nine hundred ninety,
10 modified by the secretary of the department of administration to
11 meet the objections of the legislative rule-making review
12 committee and refiled in the state register on the twenty-fourth
13 day of January, one thousand nine hundred ninety-one, relating to
14 the secretary of the department of administration (parking), are
15 authorized.

16 (c) The legislative rules filed in the state register on the
17 twenty-sixth day of September, one thousand nine hundred ninety,
18 modified by the secretary of the department of administration to
19 meet the objections of the legislative rule-making review
20 committee and refiled in the state register on the twenty-fourth
21 day of January, one thousand nine hundred ninety-one, relating to
22 the secretary of the department of administration (leasing space
23 on behalf of state spending units), are authorized.

24 (d) The legislative rules filed in the state register on the
25 nineteenth day of June, one thousand nine hundred ninety-one,

1 modified by the secretary of the department of administration to
2 meet the objections of the legislative rule-making review
3 committee and refiled in the state register on the thirtieth day
4 of August, one thousand nine hundred ninety-one, relating to the
5 secretary of the department of administration (reporting of state
6 assets by financial institutions) are authorized.

7

8 NOTE: The purpose of this bill is to authorize the Secretary
9 of the Department of Administration to promulgate legislative
10 rules relating to the reporting of state assets by financial
11 institutions.

12

13 Strike-throughs indicate language that would be stricken from
14 the present law, and underscoring indicates new language that
15 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

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Chief of Staff

JUDY COOPER
Director, Administrative Law

DONALD R. WILKES
Director, Corporations

(Plus all the volunteer
help we can get)

STATE OF WEST VIRGINIA

SECRETARY OF STATE

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

TO: Diana Stout

AGENCY: Department of Administration

FROM: JUDY COOPER, DIRECTOR, ADMINISTRATIVE LAW DIVISION

DATE: October 15, 1992

THE ATTACHED RULE RECENTLY 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: 8 TITLE: 148 Department of Administration

* THE ATTACHED RULE HAS BEEN REVIEWED AND IS CORRECT.

SIGNED: Diana Stout

TITLE OF PERSON SIGNING: General Counsel

DATE: 10-16-92

* 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.

KEN HECHLER
Secretary of State

MARY P. RATLIFF
Deputy Secretary of State

ROBERT E. WILKINSON
Deputy Secretary of State

CATHERINE FREROTTE
Executive Assistant

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STATE OF WEST VIRGINIA
SECRETARY OF STATE

Charleston 25305

FILED

1992 FEB -7 PM 3:04

WILLIAM H. HARRINGTON
Chief of Staff

JUDY COOPER
Director, Administrative Law

DONALD R. WILKES
Director, Corporations

SHEREE COHEN
Special Assistant

(Plus all the volunteers
help we can get)

TO: Diana Stout

AGENCY: Department of Administration

FROM: JUDY COOPER, DIRECTOR, ADMINISTRATIVE LAW DIVISION

DATE: January 13, 1992

THE ATTACHED RULE RECENTLY 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.

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SERIES: 8 TITLE: Reporting of State Assets by Financial Institutions

* THE ATTACHED RULE HAS BEEN REVIEWED AND IS CORRECT.

SIGNED: ~~Diana Stout~~

TITLE OF PERSON SIGNING: ~~GENERAL COUNSEL~~

DATE: ~~1-27-92~~

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

SIGNED: Diana Stout

TITLE OF PERSON SIGNING: GENERAL COUNSEL

DATE: 2-4-92

TITLE 148
LEGISLATIVE RULES
DEPARTMENT OF ADMINISTRATION

SERIES 8
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§148-8-1. General.

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W. Va. Code

1.2. Authority. - ~~West Virginia State Code~~ §5A-1-9.

1.3. Filing Date. - ~~May 16, 1991.~~

1.4. Effective Date. - ~~May 16, 1991.~~

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including, but not limited to, the identification of and the asset value of all accounts opened or closed during the reporting period.

Definitions not numbered per emergency amendment 2.1

3.3. Submission. The financial institution will submit the bank confirmation to the Department within the time frame specified by the Department, and will send copies of the bank confirmation to the State Treasurer ~~and~~ to the Board of Investments, *and to the legislative auditor.*