



**WEST VIRGINIA
SECRETARY OF STATE**

MAC WARNER

ADMINISTRATIVE LAW DIVISION

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5/1/2017 4:03:32 PM

OFFICE OF
WEST VIRGINIA SECRETARY OF STATE

**FORM 6 -- NOTICE OF FINAL FILING AND ADOPTION OF A LEGISLATIVE RULE AUTHORIZED
BY THE WEST VIRGINIA LEGISLATURE**

AGENCY **Treasurer**
RULE TYPE **Legislative** AMENDMENT TO EXISTING RULE **Yes** TITLE-SERIES **112-**
RULE NAME **Procedures for Deposit of Monies with the State Treasurer's Office by State Agencies** **04**

CITE AUTHORITY **§12-2-2**

HOUSE OR SENATE BILL NUMBER **2219** SECTION **§64-9-20** PASSED ON **04/08/2017**

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

Thursday, June 01, 2017

THIS RULE SHALL TERMINATE AND HAVE NO FURTHER FORCE OF EFFECT FROM THE
FOLLOWING DATE

Wednesday, June 01, 2022

**Diana Stout -- By my signature, I certify that I am the person authorized to file legislative rules, in
accordance with West Virginia Code §29A-3-11 and §39A-3-2.**



Title-Series: 112-04



Rule Id: 10244



Document: 49296

TITLE 112
LEGISLATIVE RULE
STATE TREASURER'S OFFICE

SERIES 4
PROCEDURES FOR DEPOSIT OF MONEYS
WITH THE STATE TREASURER'S OFFICE BY STATE AGENCIES

§112-4-1. General.

- 1.1. Scope. – This rule implements the provisions of W. Va. Code §12-2-2.
- 1.2. Authority. – W. Va. Code §12-2-2.
- 1.3. Filing Date. – May 1, 2017.
- 1.4. Effective Date. – June 1, 2017.
- 1.5. Sunset Provision. – This rule shall terminate and have no further force or effect on June 1, 2022.

§112-4-2. Definitions.

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

- 2.1. "Agency" means and includes any department, board, commission, division, branch office or other separate unit of State government, and any officer or employee of an agency, who or which collects moneys due the State;
- 2.2. "Check" includes a bank draft, money order, cashier's check, check written on the payor's checking account, and any other non-cash payment of funds due the State.
- 2.3. "Credit Card" means a card issued for the purpose of obtaining money, property or services on credit and includes charge cards.
- 2.4. "Depository" or "State Depository" means a financial institution insured by an agency of the federal government which has posted any required collaterally secured bond and which is approved by the Treasurer.
- 2.5. "EFT" or "Electronic Funds Transfer" means the transfer of funds initiated through an electronic terminal, telephone, computer (including online banking) or magnetic tape for the purpose of ordering, instructing, or authorizing a financial institution to debit or credit an account.
- 2.6. "Financial institution" means a state or national bank or a state or federal savings and loan association.

2.7. "Lockbox services" means the process in which payments and remittance forms are mailed to a post office box, retrieved and processed, and the moneys then deposited into a financial institution account;

2.8. "Receipt Account" means an account in which moneys are deposited belonging to or due the State of West Virginia or any of its agencies.

2.9. "Treasurer" means the West Virginia State Treasurer or his or her designee from the Treasurer's office.

§112-4-3. Procedures for Deposits.

3.1. Upon request by an agency for a receipt account, the Treasurer shall determine whether the receipt account is appropriate. If the Treasurer determines the receipt account is appropriate, the Treasurer shall establish the receipt account. If the Treasurer determines the receipt account is not appropriate, the Treasurer shall work with the agency to make alternative arrangements.

3.2. Methods for Depositing -

3.2.1. Checks - An agency shall deposit its check collections by any one or more of the following methods:

3.2.1.a. The agency's own employees may take the checks directly to the designated depository;

3.2.1.b. An agency may use the services of a courier or armored car service engaged by the Treasurer to pick up deposits and deliver them to the designated depository;

3.2.1.c. An agency may use the Treasurer's lockbox services for direct processing; or

3.2.1.d. The agency may use any other method approved in writing by the Treasurer.

3.2.2. Cash - An agency shall deposit its cash collections by any one or more of the methods authorized for deposit of checks by the Treasurer. In addition, an agency may use the safekeeping services of a night depository at a depository with an authorized receipt account.

3.2.3. Credit Cards - Agencies may accept credit card payments, using any one or more of the methods prescribed by the Treasurer, physical presentment of a credit card, verbal presentment by a voice payment system, written authorization, or on a website approved by the Treasurer.

3.2.4. EFT - Upon approval from the Treasurer, an agency shall deposit its EFT collections at the depository the Treasurer established to receive EFT collections.

3.3. Financial Institution Deposit Forms - The agency collecting moneys shall make its deposits using a form prescribed by the Treasurer.

3.4. Processing Deposit Forms - The Treasurer shall prescribe the method by which all deposit

forms are processed.

3.5. Redeposit of State Checks - When an agency desires to redeposit State checks, the agency shall make the redeposit request directly to the Treasurer's office.

3.6. Endorsement of Deposited Checks - The Treasurer shall prescribe the method of endorsing checks in accordance with applicable federal and state law.

3.7. Adjustments and Returned Checks - Whenever debit or credit tickets for adjustments to a previous deposit for returned checks are received by an agency from a depository, the agency shall process the debit or credit tickets as directed by and on the forms prescribed by the Treasurer.

3.8. Frequency of Deposits - The collecting agency shall deposit all receipts within one business day in the designated depository.

3.9. Clearing Accounts - The requirements of this rule apply to every agency, notwithstanding that at the time of making the deposit, the agency may not know the exact general ledger receipt account for preparation of the Treasurer's Deposit Form. If the agency does not know the exact general ledger receipt account, the agency shall obtain approval from the State Auditor to use a general ledger clearing account, and the agency shall record its deposits in the general ledger clearing account. When the agency determines the exact general ledger accounts applicable to the funds deposited in the general ledger clearing account, it shall prepare a "Revenue Transfer" and transfer the funds from the general ledger clearing account to the appropriate general ledger receipt accounts.

3.10. Applicability of this rule - All moneys collected or held by agencies in the form of cash, checks, bank accounts, or in any other form, are public moneys subject to the requirements of W. Va. Code §12-1-2 and this rule. In the event any agency believes that all or part of this rule may not apply to its operations and collections, or that all or part of the moneys held by it may not be governed by this rule, it shall submit to the Treasurer a written statement of the reasons for that belief. If the Treasurer disagrees with the agency's written statement, the agency shall then deposit the moneys in accordance with the requirements of W. Va. Code §12-2-2 and this rule. The agency shall also furnish an itemization and accounting of the moneys, with the name of the bank, bank account number, and the name and purpose of the account in which the moneys were deposited.