

WEST VIRGINIA LEGISLATURE

2023 REGULAR SESSION

ENROLLED

Senate Bill 465

By Senators Clements, Azinger, Caputo, Chapman,
Maroney, Oliverio, Weld, Woodrum, Deeds, Plymale,
and Jeffries

[Passed March 09, 2023; in effect 90 days from
passage]

1 AN ACT to amend and reenact §7-21-3 of the Code of West Virginia, 1931, as amended,
2 relating to increase the maximum amount of money in a county's financial stabilization
3 fund from 30 percent of the county's most recent General Fund budget to 50 percent of
4 that fund.

Be it enacted by the Legislature of West Virginia:

ARTICLE 21. COUNTY FINANCIAL STABILIZATION FUND ACT.

§7-21-3. Budget stabilization fund; creation; appropriation; maximum.

1 (a) A county commission may create a "financial stabilization fund" by a majority vote of
2 the members. The fund may receive appropriations, gifts, grants, and any other funds made
3 available.

4 (b) The county commission may appropriate a sum to the fund from any surplus in the
5 General Fund at the end of each fiscal year or from any other money available.

6 (c) The amount of money in the fund may not exceed 50 percent of the county's most
7 recent General Fund budget, as originally adopted. When the fund exceeds the 50 percent, the
8 county commission shall transfer the excess to any fund it considers appropriate.