

WEST VIRGINIA LEGISLATURE

2024 REGULAR SESSION

Enrolled

Committee Substitute

for

Senate Bill 331

By Senators Clements, Deeds, Grady, Woodrum,
Roberts, and Azinger

[Passed March 4, 2024; in effect from passage]

13 Board or the West Virginia Board of Treasury Investments, as applicable.

ARTICLE 21. COUNTY FINANCIAL STABILIZATION FUND ACT.

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

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

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

5 (c) The county commission may, in the exercise of its discretion, make the moneys in the
6 fund available for investment by the Board of Treasury Investments or the Investment
7 Management Board in accordance with the provisions of §7-6-5a of this code: *Provided*, That if the
8 amount of money in the fund exceeds 50 percent of the county's most recent General Fund
9 budget, the county shall consider tax reduction measures.