

# **WEST VIRGINIA LEGISLATURE**

**2019 REGULAR SESSION**

**ENROLLED**

## **House Bill 2743**

BY DELEGATES HOLLEN, GRAVES, PETHTEL, EVANS,

ANDERSON AND MALCOLM

(BY REQUEST OF THE MUNICIPAL PENSIONS OVERSIGHT BOARD)

[Passed March 1, 2019; in effect ninety days from

passage.]



1 AN ACT to amend and reenact §8-22-11a of the Code of West Virginia, 1931, as amended,  
2 relating to eliminating reference to municipal policemen's pension and relief funds and  
3 municipal firemen's pension and relief funds in section restricting investment of municipal  
4 pension funds as such investment is restricted elsewhere in the code.

*Be it enacted by the Legislature of West Virginia:*

**ARTICLE 22. RETIREMENT BENEFITS GENERALLY; POLICEMEN'S PENSION AND  
RELIEF FUND; FIREMEN'S PENSION AND RELIEF FUND; PENSION PLANS  
FOR EMPLOYEES OF WATERWORKS SYSTEM, SEWERAGE SYSTEM OR  
COMBINED WATERWORKS AND SEWERAGE SYSTEM.**

**§8-22-11a. Restrictions on investment.**

1 Moneys invested as permitted by §8-22-11 of this code are subject to the restrictions and  
2 conditions contained in this section:

3 (1) At no time may more than 75 percent of the portfolio of either fund be invested in  
4 securities described in §8-22-11(7) of this code;

5 (2) At no time may more than 20 percent of the portfolio of either fund be invested in  
6 securities described in §8-22-11(7) of this code which mature within one year from the date of  
7 issuance thereof;

8 (3) At no time may more than nine percent of the portfolio be invested in securities issued  
9 by a single private corporation or association; and

10 (4) At no time may more than 60 percent of the portfolio be invested in equity mutual funds  
11 under §8-22-11(10) of this code.



The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

.....  
*Chairman, House Committee*

.....  
*Chairman, Senate Committee*

Originating in the House.

In effect ninety days from passage.

.....  
*Clerk of the House of Delegates*

.....  
*Clerk of the Senate*

.....  
*Speaker of the House of Delegates*

.....  
*President of the Senate*

\_\_\_\_\_

The within ..... this the.....  
day of ....., 2019.

.....  
*Governor*