

WEST VIRGINIA LEGISLATURE

2020 REGULAR SESSION

ENROLLED

House Bill 4141

BY DELEGATES BUTLER, FAST, KESSINGER, D. JEFFRIES,

BIBBY, PACK, MCGEEHAN, P. MARTIN, J. JEFFRIES,

GRAVES AND BATES

[Passed February 13, 2020; in effect ninety days from
passage.]

1 AN ACT to amend and reenact §5A-2-33 of the Code of West Virginia, 1931, as amended, relating
2 to requiring the Department of Administration to publish its comprehensive annual financial
3 report by the end of December of the calendar year in which the fiscal year reported upon
4 ended.

Be it enacted by the Legislature of West Virginia:

ARTICLE 2. FINANCE DIVISION.

§5A-2-33. Financial accounting and reporting section; comptroller; powers and responsibilities.

1 (a) The financial accounting and reporting section created under section one of this article
2 shall be under the control and supervision of a comptroller. The provisions of this section shall
3 apply to all component units of state government, as defined by generally accepted accounting
4 principles.

5 (b) The comptroller, under the direction and supervision of the director of the Finance
6 Division, has the power and responsibility to:

7 (1) Maintain financial records supporting the Comprehensive Annual Financial Report
8 required under subdivision (8) of this subsection, in accordance with generally accepted
9 accounting principles;

10 (2) Maintain the official chart of accounts of the state;

11 (3) Maintain the centralized accounting system;

12 (4) Maintain the statewide accounting policies and procedures;

13 (5) Direct the establishment and maintenance of an adequate internal control structure by
14 the various component units of state government;

15 (6) Verify the periodic reconciliation of assets as reported by the board of Investments and
16 budgetary fund balances as reported by the State Auditor;

17 (7) Issue management financial reports by component unit and department, as well as
18 consolidated management financial reports, as follows:

19 (A) Monthly budgetary basis reports by revenue and expense, budget compared to actual,
20 and encumbrances; and

21 (B) Financial position reports, including, but not limited to, cash, investments,
22 indebtedness, obligations and accounts payable.

23 (8) Issue a comprehensive annual financial report.

24 (A) When all state agencies meet the financial reporting deadlines set by the financial
25 accounting and reporting section, the report shall be issued on or before December 31 of the
26 calendar year in which the reporting period ends.

27 (B) When any agency fails to meet the reporting deadline, the report shall be issued within
28 60 days of receiving the last agency report.

29 (C) The financial report will be prepared in accordance with generally accepted accounting
30 principles;

31 (9) Have the general purpose financial statements of the state audited annually by
32 independent certified public accountants;

33 (10) Require the state pension systems, workers' compensation commission, Public
34 Employees Insurance Agency, Board of Risk and Insurance Management and the various other
35 component units of the state to prepare financial statements audited by independent certified
36 public accountants and submit the audited financial statements to the financial accounting and
37 reporting section in the form and within the time frames established by the financial accounting
38 and reporting section;

39 (11) Maintain controls over access to the centralized accounting system and the required
40 modifications, as well as edits, controls and tables;

41 (12) Promulgate legislative rules in accordance with §29A-3-1 *et seq.* of this code to
42 effectuate the intent and purpose of this section: *Provided*, That such rules may initially be
43 implemented by emergency rule; and

44 (13) Do all things necessary and convenient to maintain the centralized accounting
45 system, to issue financial reports of the state and to carry out its powers and responsibilities.

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

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Chairman, House Committee

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Chairman, Senate Committee

Originating in the House.

In effect ninety days from passage.

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Clerk of the House of Delegates

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Clerk of the Senate

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Speaker of the House of Delegates

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President of the Senate

The within this the.....
day of, 2020.

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Governor