

# **WEST VIRGINIA LEGISLATURE**

## **2022 REGULAR SESSION**

### **Committee Substitute**

**for**

### **House Bill 4439**

BY DELEGATES COOPER, DEAN, PAYNTER, ZATEZALO AND

TONEY

(BY REQUEST OF THE STATE TREASURER)

[Originating in the Committee on Finance; February

25, 2022]



1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,  
2 designated §15-J-6; and to amend and reenact §36-8-13 of said code, all relating  
3 generally to creating a special revenue account known as the Military Authority  
4 Reimbursable Expenditure Fund; establishing the account; declaring the purpose of the  
5 account; providing that the Adjutant General shall administer the account; authorizing the  
6 Adjutant General to invest moneys in the account; setting forth the permissible contents  
7 of the account; authorizing the Adjutant General to make certain expenditures from the  
8 account; requiring the Adjutant General to reimburse the account after receiving federal  
9 reimbursement moneys; providing that moneys in the account will revert to the Unclaimed  
10 Property Fund at the end of each fiscal year; and authorizing the unclaimed property  
11 administrator to transfer a certain amount from the Unclaimed Property Trust Fund to the  
12 account.

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

## **CHAPTER 15. PUBLIC SAFETY.**

### **ARTICLE 1J. THE WEST VIRGINIA MILITARY AUTHORITY ACT.**

#### **§15-1J-6. Military Authority Reimbursable Expenditure Fund.**

1 (a) A special revenue account known as the “Military Authority Reimbursable Expenditure  
2 Fund” is hereby established in the state treasury. The purpose of the fund is to make moneys  
3 available to the Military Authority for expenditures that qualify for cost reimbursement pursuant to  
4 a cooperative agreement, grant, or other legal agreement with the federal government.

5 (b) The Adjutant General shall administer the fund.

6 (c) The fund shall receive all moneys transferred to the fund pursuant to §36-8-13(d) of  
7 this code, any income from the investment of moneys held in the fund, and all moneys reimbursed  
8 into the fund pursuant to subsection (e) of this section.

9           (d) The Adjutant General may authorize expenditures from the fund that qualify for cost  
10 reimbursement pursuant to a cooperative agreement, grant, or other legal agreement with the  
11 federal government, including, but not limited to, the following:

12           (1) Expenditures for operations and maintenance of all facilities;

13           (2) Expenditures for major and minor construction;

14           (3) Any other types of expenditures related to homeland and national security missions;

15 and

16           (4) Any other types of expenditures to support missions of the West Virginia National  
17 Guard.

18           (e) Upon receiving moneys from the federal government to reimburse the Military Authority  
19 for expenditures authorized by this section, the Adjutant General shall reimburse the fund in an  
20 amount equal to the moneys received from the federal government.

21           (f) Any balance, including accrued interest and other returns, remaining in the fund at the  
22 end of each fiscal year shall be transferred to the Unclaimed Property Fund.

## **CHAPTER 36. ESTATES AND PROPERTY.**

### **ARTICLE 8. UNIFORM UNCLAIMED PROPERTY ACT.**

#### **§36-8-13. Deposit of funds.**

1           (a) The administrator shall record the name and last known address of each person  
2 appearing from the holders reports to be entitled to the property and the name and last known  
3 address of each insured person or annuitant and beneficiary and with respect to each policy or  
4 annuity listed in the report of an insurance company, its number, the name of the company and  
5 the amount due.

6           (b) The Unclaimed Property Fund is continued. The administrator shall deposit all funds  
7 received pursuant to this article in the Unclaimed Property Fund, including the proceeds from the  
8 sale of abandoned property under section twelve of this article. In addition to paying claims of

9 unclaimed property duly allowed, the administrator may deduct the following expenses from the  
10 Unclaimed Property Fund:

11 (1) Expenses of the sale of abandoned property;

12 (2) Expenses incurred in returning the property to owners, including without limitation the  
13 costs of mailing and publication to locate owners;

14 (3) Reasonable service charges; and

15 (4) Expenses incurred in examining records of holders of property and in collecting the  
16 property from those holders.

17 (c) The Unclaimed Property Trust Fund is continued within the State Treasury. The  
18 administrator may invest the Unclaimed Property Trust Fund with the West Virginia Board of  
19 Treasury Investments and all earnings shall accrue to the fund and are available for expenditure  
20 in accordance with this article. After deducting the expenses specified in subsection (b) of this  
21 section and maintaining a sum of money from which to pay claims duly allowed, the administrator  
22 shall transfer the remaining moneys in the Unclaimed Property Fund to the Unclaimed Property  
23 Trust Fund.

24 (d) (1) On July 1, 2009, the unclaimed property administrator shall transfer the amount of  
25 \$8 million from the Unclaimed Property Trust Fund to the Prepaid Tuition Trust Escrow Fund.

26 (2) On or before December 15 of each year, notwithstanding any provision of this code to  
27 the contrary, the administrator shall transfer the sum of \$1 million from the Unclaimed Property  
28 Trust Fund to the Prepaid Tuition Trust Escrow Fund, until the actuary certifies there are sufficient  
29 funds to pay out all contracts.

30 (e) On or before June 1, 2007, the unclaimed property administrator shall transfer the  
31 amount of \$2 million from the Unclaimed Property Trust Fund to the Deferred Compensation  
32 Matching Fund for operation of the deferred compensation matching program for state  
33 employees. On or before June 1, 2008, the unclaimed property administrator shall transfer the

34 amount of \$1 million from the Unclaimed Property Trust Fund to the Deferred Compensation  
35 Matching Fund for operation of the matching program.

36 (f) On or before June 1, 2013, the unclaimed property administrator shall transfer the  
37 amount of \$3,631,846.55 from the Unclaimed Property Trust Fund to the Municipal Pensions and  
38 Protection Fund for the purpose of satisfying any amounts due as of April 27, 2012 to policemen's  
39 and firemen's pension and relief funds in accordance with section fourteen-d, article three, chapter  
40 thirty-three of this Code.

41 (g) On or before July 1, 2022, the unclaimed property administrator may transfer an  
42 amount not to exceed \$10,000,000 from the Unclaimed Property Trust Fund to the Military  
43 Authority Reimbursable Expenditure Fund.

44 ~~(g)~~ (h) After transferring any money required by subsections (d) through (f) of this section,  
45 the administrator shall transfer moneys remaining in the Unclaimed Property Trust Fund to the  
46 General Revenue Fund.