

**H. B. 2509**

(By Mr. Speaker, (Mr. Thompson) and Delegate Armstead)  
[By Request of the Executive]  
[Introduced February 15, 2013; referred to the  
Committee on Finance.]

A BILL to amend and reenact §11B-2-20 of the Code of West Virginia, 1931, as amended; to amend said code by adding thereto a new section, designated §11B-2-20a; to amend and reenact §17-3-1 of said code; and to amend and reenact §31-15A-9 of said code, all relating to the Revenue Shortfall Reserve Fund, the Revenue Shortfall Reserve Fund - Part B and the creation of a West Virginia Infrastructure Modernization and Development Special Revenue Fund; specifying maximum aggregate funding amount for the Revenue Shortfall Reserve Fund; providing that interest and other earnings on Revenue Shortfall Reserve Fund - Part B be dedicated to and expended for and in support of the federal-state Medicaid program authorized by the Legislature or mandated by the federal government; providing that, in commencing and executing the provisions of this subdivision, the West Virginia Investment Management Board is

1 not and shall not be obligated to sell any investments at a  
2 loss or otherwise take any action not in furtherance of its  
3 fiduciary duties and obligations in respect of funds and  
4 investments under its management and supervision; creating the  
5 West Virginia Infrastructure Modernization and Development  
6 Special Revenue Fund in the State Treasury; specifying the  
7 funding source for the West Virginia Infrastructure  
8 Modernization and Development Special Revenue Fund; specifying  
9 use of funds in the West Virginia Infrastructure Modernization  
10 and Development Special Revenue Fund; providing ability of  
11 State Road Fund to accept and expend funds transferred from  
12 the West Virginia Infrastructure Modernization and Development  
13 Special Revenue Fund; and providing ability of West Virginia  
14 Infrastructure Fund to accept and expend funds transferred  
15 from the West Virginia Infrastructure Modernization and  
16 Development Special Revenue Fund.

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

18 That §11B-2-20 of the Code of West Virginia, 1931, as amended,  
19 be amended and reenacted; that said code be amended by adding  
20 thereto a new section, designated §11B-2-20a; that §17-3-1 of said  
21 code be amended and reenacted; and that §31-15A-9 of said code be  
22 amended and reenacted, all to read as follows:

23 **CHAPTER 11B. DEPARTMENT OF REVENUE.**

24 **ARTICLE 2. STATE BUDGET OFFICE.**

1 **§11B-2-20. Reduction of appropriations; powers of Governor;**  
2 **Revenue Shortfall Reserve Fund and permissible**  
3 **expenditures therefrom.**

4 (a) Notwithstanding any provision of this section, the  
5 Governor may reduce appropriations according to any of the methods  
6 set forth in sections twenty-one and twenty-two of this article.  
7 The Governor may, in lieu of imposing a reduction in  
8 appropriations, request an appropriation by the Legislature from  
9 the Revenue Shortfall Reserve Fund established in this section.

10 (b) A Revenue Shortfall Reserve Fund is ~~hereby~~ continued  
11 within the State Treasury. The Revenue Shortfall Reserve Fund  
12 shall be funded continuously and on a revolving basis in accordance  
13 with this subsection up to an aggregate amount not to exceed  
14 ~~thirteen~~ fifteen percent of the total appropriations from the state  
15 fund, general revenue, for the fiscal year just ended. The Revenue  
16 Shortfall Reserve Fund shall be funded as set forth in this  
17 subsection from surplus revenues, if any, in the state fund,  
18 general revenue, as the surplus revenues may accrue from time to  
19 time. Within sixty days of the end of each fiscal year, the  
20 secretary shall cause to be deposited into the Revenue Shortfall  
21 Reserve Fund such amount of the first fifty percent of all surplus  
22 revenues, if any, determined to have accrued during the fiscal year  
23 just ended, as may be necessary to bring the balance of the Revenue  
24 Shortfall Reserve Fund to ~~thirteen~~ fifteen percent of the total

1 appropriations from the state fund, general revenue, for the fiscal  
2 year just ended. If at the end of any fiscal year the Revenue  
3 Shortfall Reserve Fund is funded at an amount equal to or exceeding  
4 ~~thirteen~~ fifteen percent of the state's General Revenue Fund budget  
5 for the fiscal year just ended, then there shall be no further  
6 deposit by the secretary under the provisions of this section of  
7 any surplus revenues as set forth in this subsection until that  
8 time the Revenue Shortfall Reserve Fund balance is less than  
9 ~~thirteen~~ fifteen percent of the total appropriations from the state  
10 fund, general revenue.

11 (c) Not earlier than November 1 of each calendar year, if the  
12 state's fiscal circumstances are such as to otherwise trigger the  
13 authority of the Governor to reduce appropriations under this  
14 section or section twenty-one or twenty-two of this article, then  
15 in that event the Governor may notify the presiding officers of  
16 both houses of the Legislature in writing of his or her intention  
17 to convene the Legislature pursuant to section nineteen, article VI  
18 of the Constitution of West Virginia for the purpose of requesting  
19 the introduction of a supplementary appropriation bill or to  
20 request a supplementary appropriation bill at the next preceding  
21 regular session of the Legislature to draw money from the surplus  
22 Revenue Shortfall Reserve Fund to meet any anticipated revenue  
23 shortfall. If the Legislature fails to enact a supplementary  
24 appropriation from the Revenue Shortfall Reserve Fund during any

1 special legislative session called for the purposes set forth in  
2 this section or during the next preceding regular session of the  
3 Legislature, then the Governor may proceed with a reduction of  
4 appropriations pursuant to sections twenty-one and twenty-two of  
5 this article. Should any amount drawn from the Revenue Shortfall  
6 Reserve Fund pursuant to an appropriation made by the Legislature  
7 prove insufficient to address any anticipated shortfall, then the  
8 Governor may also proceed with a reduction of appropriations  
9 pursuant to sections twenty-one and twenty-two of this article.

10 (d) Upon the creation of the fund, the Legislature is  
11 authorized and may make an appropriation from the Revenue Shortfall  
12 Reserve Fund for revenue shortfalls, for emergency revenue needs  
13 caused by acts of God or natural disasters or for other fiscal  
14 needs as determined solely by the Legislature.

15 (e) Prior to October 31, in any fiscal year in which revenues  
16 are inadequate to make timely payments of the state's obligations,  
17 the Governor may by executive order, after first notifying the  
18 presiding officers of both houses of the Legislature in writing,  
19 borrow funds from the Revenue Shortfall Reserve Fund. The amount  
20 of funds borrowed under this subsection ~~shall~~ may not exceed one  
21 and one-half percent of the general revenue estimate for the fiscal  
22 year in which the funds are to be borrowed, or the amount the  
23 Governor determines is necessary to make timely payment of the  
24 state's obligations, whichever is less. Any funds borrowed

1 pursuant to this subsection shall be repaid, without interest, and  
2 redeposited to the credit of the Revenue Shortfall Reserve Fund  
3 within ninety days of their withdrawal.

4 (f) There is ~~hereby created~~ continued in the State Treasury  
5 the Revenue Shortfall Reserve Fund - Part B. The Revenue Shortfall  
6 Reserve Fund - Part B ~~shall consist~~ consists of moneys transferred  
7 from the West Virginia Tobacco Settlement Medical Trust Fund  
8 pursuant to the provisions of section two, article eleven-a,  
9 chapter four of this code, repayments made of the loan from the  
10 West Virginia Tobacco Settlement Medical Trust Fund to the  
11 Physician's Mutual Insurance Company pursuant to the provisions of  
12 article twenty-f, chapter thirty-three of this code, and all  
13 interest and other return earned on the moneys in the Revenue  
14 Shortfall Reserve Fund - Part B. Moneys in the Revenue Shortfall  
15 Reserve Fund - Part B may be expended solely for the purposes set  
16 forth in subsection (d) of this section, subject to the following  
17 conditions:

18 (1) Beginning on July 1, 2013, any and all interest and other  
19 return earned thereon that may accrue on the moneys in the Revenue  
20 Shortfall Reserve Fund - Part B shall be dedicated to and expended  
21 for and in support of the federal-state Medicaid program authorized  
22 by the Legislature or mandated by the federal government:  
23 Provided, That in commencing and executing the provisions of this  
24 subdivision, the West Virginia Investment Management Board is not

1 and shall not be obligated to sell any investments at a loss or  
2 otherwise take any action not in furtherance of its fiduciary  
3 duties and obligations in respect of funds and investments under  
4 its management and supervision;

5       ~~(1)~~ (2) No moneys in the Revenue Shortfall Reserve Fund - Part  
6 B nor any interest or other return earned thereon may be expended  
7 for any purpose unless all moneys in the Revenue Shortfall Reserve  
8 Fund described in subsection (b) of this section have first been  
9 expended, except that the interest or other return earned on moneys  
10 in the Revenue Shortfall Reserve Fund - Part B may be expended as  
11 provided in subdivisions ~~(2)~~ (1) and (3) of this subsection; ~~and~~

12       ~~(2)~~ (3) Notwithstanding any other provision of this section to  
13 the contrary, the Legislature may appropriate any interest and  
14 other return earned thereon that may accrue on the moneys in the  
15 Revenue Shortfall Reserve Fund - Part B after June 30, 2025, for  
16 expenditure for the purposes set forth in section three, article  
17 eleven-a, chapter four of this code; and

18       ~~(3)~~ (4) Any appropriation made from Revenue Shortfall Reserve  
19 Fund - Part B shall be made only in instances of revenue shortfalls  
20 or fiscal emergencies of an extraordinary nature.

21       (g) Subject to the conditions upon expenditures from the  
22 Revenue Shortfall Reserve Fund - Part B prescribed in subsection  
23 (f) of this section, in appropriating moneys pursuant to the  
24 provisions of this section, the Legislature may in any fiscal year

1 appropriate from the Revenue Shortfall Reserve Fund and the Revenue  
2 Shortfall Reserve Fund - Part B a total amount up to, but not  
3 exceeding, ten percent of the total appropriations from the state  
4 fund, general revenue, for the fiscal year just ended.

5 (h) (1) Of the moneys in the Revenue Shortfall Reserve Fund,  
6 \$100 million, or such greater amount as may be certified as  
7 necessary by the director of the budget for the purposes of  
8 subsection (e) of this section, shall be made available to the West  
9 Virginia Board of Treasury Investments for management and  
10 investment of the moneys in accordance with the provisions of  
11 article six-c, chapter twelve of this code. All other moneys in  
12 the Revenue Shortfall Reserve Fund shall be made available to the  
13 West Virginia Investment Management Board for management and  
14 investment of the moneys in accordance with the provisions of  
15 article six, chapter twelve of this code. Any balance of the  
16 Revenue Shortfall Reserve Fund including accrued interest and other  
17 return earned thereon at the end of any fiscal year ~~shall~~ do not  
18 revert to the general fund but shall remain in the Revenue  
19 Shortfall Reserve Fund for the purposes set forth in this section.

20 (2) All of the moneys in the Revenue Shortfall Reserve Fund -  
21 Part B shall be made available to the West Virginia Investment  
22 Management Board for management and investment of the moneys in  
23 accordance with the provisions of article six, chapter twelve of  
24 this code. Any balance of the Revenue Shortfall Reserve Fund -

1 Part B, including accrued interest and other return earned thereon  
2 at the end of any fiscal year, ~~shall~~ do not revert to the general  
3 fund but shall remain in the Revenue Shortfall Reserve Fund - Part  
4 B for the purposes set forth in this section.

5 **§11B-2-20a. West Virginia Infrastructure Modernization and**  
6 **Development Special Revenue Fund and permissible**  
7 **expenditures therefrom.**

8 (a) There is created in the State Treasury the West Virginia  
9 Infrastructure Modernization and Development Special Revenue Fund.  
10 The West Virginia Infrastructure Modernization and Development  
11 Special Revenue Fund shall be funded on a revolving basis in  
12 accordance with this subsection from surplus revenues, if any, in  
13 the state fund, general revenue, as the surplus revenues may accrue  
14 from time to time, subject to the requirements of section twenty of  
15 this article. If at the end of any fiscal year there exists  
16 surplus revenues in the state fund, general revenue, that accrued  
17 during the fiscal year just ended, then the secretary shall first  
18 cause funds to be deposited into the Revenue Shortfall Reserve Fund  
19 pursuant to section twenty of this article. If at the end of any  
20 fiscal year the Revenue Shortfall Reserve Fund is funded at an  
21 amount equal to or exceeding fifteen percent of the state's General  
22 Revenue Fund budget for the fiscal year just ended, then the  
23 secretary shall, within sixty days of the end of such fiscal year,  
24 cause to be deposited into the West Virginia Infrastructure

1 Modernization and Development Special Revenue Fund the first fifty  
2 percent of all surplus revenues, if any, in the state fund, general  
3 revenue, determined to have accrued during the fiscal year just  
4 ended.

5 (b) On October 1 in the fiscal year beginning July 1, 2013,  
6 and on October 1 in each subsequent fiscal year thereafter, the  
7 secretary shall transfer: (1) Fifty percent of the balance, if any,  
8 of the West Virginia Infrastructure Modernization and Development  
9 Special Revenue Fund into the West Virginia Infrastructure Fund  
10 created in section nine, article fifteen-a, chapter thirty-one of  
11 this code to be expended in accordance with the provisions of said  
12 article; and (2) fifty percent of the balance, if any, of the West  
13 Virginia Infrastructure Modernization and Development Special  
14 Revenue Fund into the State Road Fund created in section one,  
15 article three, chapter seventeen of this code to be expended in  
16 accordance with the provisions of that chapter.

17 **CHAPTER 17. ROADS AND HIGHWAYS.**

18 **ARTICLE 3. STATE ROAD FUND.**

19 **§17-3-1. What constitutes fund; payments into fund; use of money**  
20 **in fund.**

21 There shall be a State Road Fund, which shall consist of the  
22 proceeds of all state license taxes imposed upon automobiles or  
23 other motor or steam driven vehicles; the registration fees imposed

1 upon all owners, chauffeurs, operators and dealers in automobiles  
2 or other motor driven vehicles; all sums of money which may be  
3 donated to such fund; all proceeds derived from the sale of state  
4 bonds issued pursuant to any resolution or act of the Legislature  
5 carrying into effect the Better Roads Amendment to the Constitution  
6 of this state, adopted in the month of November, 1964, except that  
7 the proceeds from the sale of these bonds shall be kept in a  
8 separate and distinct account in the State Road Fund; all proceeds  
9 from the sale of state bonds issued pursuant to any resolution or  
10 act of the Legislature carrying into effect the Safe Roads  
11 Amendment of 1996 to the Constitution of this state, adopted in the  
12 month of November, 1996, except that the proceeds from the sale of  
13 these bonds shall be kept in a separate and distinct account in the  
14 State Road Fund; all moneys and funds appropriated to it by the  
15 Legislature; and all moneys allotted or appropriated by the federal  
16 government to this state for road construction and maintenance  
17 pursuant to any act of the Congress of the United States; the  
18 proceeds of all taxes imposed upon and collected from any person,  
19 firm or corporation and of all taxes or charges imposed upon and  
20 collected from any county, district or municipality for the benefit  
21 of the fund; the proceeds of all judgments, decrees or awards  
22 recovered and collected from any person, firm or corporation for  
23 damages done to, or sustained by, any of the state roads or parts  
24 thereof; all moneys recovered or received by reason of the

1 violation of any contract respecting the building, construction or  
2 maintenance of any state road; all penalties and forfeitures  
3 imposed, recovered or received by reason thereof; all funds  
4 transferred in accordance with section twenty-a, article two,  
5 chapter eleven-b of this code; and any and all other moneys and  
6 funds appropriated to, imposed and collected for the benefit of  
7 such fund, or collected by virtue of any statute and payable to  
8 such fund: *Provided,* That notwithstanding any provisions of this  
9 code to the contrary, fifty cents of every license fee paid  
10 pursuant to the provisions of subdivision (2), subsection (a),  
11 section eight, article two, chapter seventeen-b of this code shall  
12 be paid to the special fund established pursuant to the provisions  
13 of subsection (a), section twelve, article two, chapter three of  
14 this code.

15       When any money is collected from any of the sources aforesaid,  
16 it shall be paid into the State Treasury by the officer whose duty  
17 it is to collect and account for the same, and credited to the  
18 State Road Fund, and ~~shall~~ may be used only for the purposes named  
19 in this chapter, which are: (a) To pay the principal and interest  
20 due on all state bonds issued for the benefit of said fund, and set  
21 aside and appropriated for that purpose; (b) to pay the expenses of  
22 the administration of the road department; and (c) to pay the cost  
23 of maintenance, construction, reconstruction and improvement of all  
24 state roads.

1                   **CHAPTER 31. CORPORATIONS.**

2 **ARTICLE 15A. WEST VIRGINIA INFRASTRUCTURE AND JOBS DEVELOPMENT**  
3                   **COUNCIL.**

4 **§31-15A-9. Infrastructure fund; deposits in fund; disbursements**  
5                   **to provide loans, loan guarantees, grants and other**  
6                   **assistance; loans, loan guarantees, grants and**  
7                   **other assistance shall be subject to assistance**  
8                   **agreements; West Virginia Infrastructure Lottery**  
9                   **Revenue Debt Service Fund; use of funds for**  
10                   **projects.**

11           (a) The Water Development Authority shall create and establish  
12 a Special Revolving Fund of moneys made available by appropriation,  
13 grant, contribution or loan to be known as the West Virginia  
14 Infrastructure Fund. This fund shall be governed, administered and  
15 accounted for by the directors, officers and managerial staff of  
16 the Water Development Authority as a special purpose account  
17 separate and distinct from any other moneys, funds or funds owned  
18 and managed by the Water Development Authority. The Infrastructure  
19 Fund shall consist of subaccounts, as deemed necessary by the  
20 council or the Water Development Authority, for the deposit of: (1)  
21 Infrastructure revenues; (2) any appropriations, grants, gifts,  
22 contributions, loan proceeds or other revenues received by the  
23 Infrastructure Fund from any source, public or private; (3) amounts

1 received as payments on any loans made by the Water Development  
2 Authority to pay for the cost of a project or infrastructure  
3 project; (4) insurance proceeds payable to the Water Development  
4 Authority or the Infrastructure Fund in connection with any  
5 infrastructure project or project; (5) all income earned on moneys  
6 held in the Infrastructure Fund; (6) all funds deposited in  
7 accordance with section four of article fifteen-b; ~~and~~ (7) all  
8 proceeds derived from the sale of bonds issued pursuant to article  
9 fifteen-b of this chapter; and (8) all funds transferred in  
10 accordance with section twenty-a, article two, chapter eleven-b of  
11 this code.

12 Any money collected pursuant to this section shall be paid  
13 into the West Virginia Infrastructure Fund by the state agent or  
14 entity charged with the collection of the same, credited to the  
15 Infrastructure Fund, and used only for purposes set forth in this  
16 article or article fifteen-b.

17 Amounts in the Infrastructure Fund shall be segregated and  
18 administered by the Water Development Authority separate and apart  
19 from its other assets and programs. Amounts in the Infrastructure  
20 Fund may not be transferred to any other fund or account or used,  
21 other than indirectly, for the purposes of any other program of the  
22 Water Development Authority, except that the Water Development  
23 Authority may use funds in the Infrastructure Fund to reimburse  
24 itself for any administrative costs incurred by it and approved by

1 the council in connection with any loan, loan guarantee, grant or  
2 other funding assistance made by the Water Development Authority  
3 pursuant to this article.

4 (b) Notwithstanding any provision of this code to the  
5 contrary, amounts in the Infrastructure Fund shall be deposited by  
6 the Water Development Authority in one or more banking  
7 institutions: *Provided*, That any moneys so deposited shall be  
8 deposited in a banking institution located in this state. The  
9 banking institution shall be selected by the Water Development  
10 Authority by competitive bid. Pending the disbursement of any money  
11 from the Infrastructure Fund as authorized under this section, the  
12 Water Development Authority shall invest and reinvest the moneys  
13 subject to the limitations set forth in article eighteen, chapter  
14 thirty-one of this code.

15 (c) To further accomplish the purposes and intent of this  
16 article and article fifteen-b of this chapter, the Water  
17 Development Authority may pledge infrastructure revenues and from  
18 time to time establish one or more restricted accounts within the  
19 Infrastructure Fund for the purpose of providing funds to guarantee  
20 loans for infrastructure projects or projects: *Provided*, That for  
21 any fiscal year the Water Development Authority may not deposit  
22 into the restricted accounts more than twenty percent of the  
23 aggregate amount of infrastructure revenues deposited into the  
24 Infrastructure Fund during the fiscal year. No loan guarantee shall

1 may be made pursuant to this article unless recourse under the loan  
2 guarantee is limited solely to amounts in the restricted account or  
3 accounts. No person shall have any recourse to any restricted  
4 accounts established pursuant to this subsection other than those  
5 persons to whom the loan guarantee or guarantees have been made.

6 (d) Each loan, loan guarantee, grant or other assistance made  
7 or provided by the Water Development Authority shall be evidenced  
8 by a loan, loan guarantee, grant or assistance agreement between  
9 the Water Development Authority and the project sponsor to which  
10 the loan, loan guarantee, grant or assistance shall be made or  
11 provided, which agreement shall include, without limitation and to  
12 the extent applicable, the following provisions:

13 (1) The estimated cost of the infrastructure project or  
14 project, the amount of the loan, loan guarantee or grant or the  
15 nature of the assistance, and in the case of a loan or loan  
16 guarantee, the terms of repayment and the security therefor, if  
17 any;

18 (2) The specific purposes for which the loan or grant proceed  
19 shall be expended or the benefits to accrue from the loan guarantee  
20 or other assistance, and the conditions and procedure for  
21 disbursing loan or grant proceeds;

22 (3) The duties and obligations imposed regarding the  
23 acquisition, construction, improvement or operation of the project  
24 or infrastructure project; and

1           (4) The agreement of the governmental agency to comply with  
2 all applicable federal and state laws, and all rules and  
3 regulations issued or imposed by the Water Development Authority or  
4 other state, federal or local bodies regarding the acquisition,  
5 construction, improvement or operation of the infrastructure  
6 project or project and granting the Water Development Authority the  
7 right to appoint a receiver for the project or infrastructure if  
8 the project sponsor should default on any terms of the agreement.

9           (e) Any resolution of the Water Development Authority  
10 approving loan, loan guarantee, grant or other assistance shall  
11 include a finding and determination that the requirements of this  
12 section have been met.

13           (f) The interest rate on any loan to governmental, quasi-  
14 governmental or not-for-profit project sponsors for projects made  
15 pursuant to this article ~~shall~~ may not exceed three percent per  
16 annum. Due to the limited availability of funds available for loans  
17 for projects, it is the public policy of this state to prioritize  
18 funding needs to first meet the needs of governmental, quasi-  
19 governmental and not-for-profit project sponsors and to require  
20 that loans made to for-profit entities shall bear interest at the  
21 current market rates. Therefore, no loan may be made by the council  
22 to a for-profit entity at an interest rate which is less than the  
23 current market rate at the time of the loan agreement.

24           (g) The Water Development Authority shall cause an annual

1 audit to be made by an independent certified public accountant of  
2 its books, accounts and records, with respect to the receipts,  
3 disbursements, contracts, leases, assignments, loans, grants and  
4 all other matters relating to the financial operation of the  
5 Infrastructure Fund, including the operating of any subaccount  
6 within the Infrastructure Fund. The person performing such audit  
7 shall furnish copies of the audit report to the commissioner of  
8 finance and administration, where they shall be placed on file and  
9 made available for inspection by the general public. The person  
10 performing ~~such~~ the audit shall also furnish copies of the audit  
11 report to the Legislature's Joint Committee on Government and  
12 Finance.

13 (h) There is ~~hereby created~~ continued in the Water Development  
14 Authority a separate, special account which shall be designated and  
15 known as the West Virginia Infrastructure Lottery Revenue Debt  
16 Service Fund, into which shall be deposited annually for the fiscal  
17 year beginning July 1, 2011, and each fiscal year thereafter, the  
18 first \$6 million transferred pursuant to section eighteen-d,  
19 article twenty-two, chapter twenty-nine of this code and any other  
20 funds provided therefor: *Provided*, That ~~such~~ the deposits and  
21 transfers are not subject to the reservations of funds or  
22 requirements for distributions of funds established by sections ten  
23 and eleven of this article. Moneys in the West Virginia  
24 Infrastructure Lottery Revenue Debt Service Fund shall be used to

1 pay debt service on bonds or notes issued by the Water Development  
2 Authority for watershed compliance projects as provided in section  
3 seventeen-b of this article, and to the extent not needed to pay  
4 debt service, for the design or construction of improvements for  
5 watershed compliance projects. Moneys in the West Virginia  
6 Infrastructure Lottery Revenue Debt Service Fund not expended at  
7 the close of the fiscal year do not lapse or revert to the general  
8 fund but are carried forward to the next fiscal year.

NOTE: The purpose of this bill is to increase the maximum aggregate funding amount from thirteen percent to fifteen percent for the Revenue Shortfall Reserve Fund; dedicate all interest and other earnings on moneys in Revenue Shortfall Reserve Fund - Part B to the state's Medicaid program; create the West Virginia Infrastructure Modernization and Development Special Revenue Fund in the State Treasury; specify the funding source for the West Virginia Infrastructure Modernization and Development Special Revenue Fund; specify the use of funds in the West Virginia Infrastructure Modernization and Development Special Revenue Fund; provide ability of State Road Fund to accept and expend funds transferred from the West Virginia Infrastructure Modernization and Development Special Revenue Fund; and provide ability of West Virginia Infrastructure Fund to accept and expend funds transferred from the West Virginia Modernization and Development Special Revenue Fund.

Strike-throughs indicate language that would be stricken from the present law, and underscoring indicates new language that would be added.

§11B-2-20a is new; therefore, it has been completely underscored.