

# **WEST VIRGINIA LEGISLATURE**

## **2024 REGULAR SESSION**

**Introduced**

### **Senate Bill 331**

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

[Introduced January 12, 2024; referred  
to the Committee on Government Organization]

1 A BILL to amend and reenact §7-21-3 of the Code of West Virginia, 1931, as amended, relating to  
 2 eliminating the cap on the maximum amount of money in a county's financial stabilization  
 3 fund.

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

**ARTICLE 21. COUNTY FINANCIAL STABILIZATION FUND ACT.**

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

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 amount of money in the fund may not exceed 50 percent of the county's most~~  
 6 ~~recent General Fund budget, as originally adopted. When the fund exceeds the 50 percent, the~~  
 7 ~~county commission shall transfer the excess to any fund it considers appropriate~~

NOTE: The purpose of this bill is to allow counties to save excess funds.

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