STATE OF WEST VIRGINIA

EXECUTIVE DEPARTMENT

At Charleston

EXECUTIVE ORDER NO. 47-20

By the Governor

WHEREAS, in any fiscal year in which revenues are inadequate to make timely payments of the State's obligations, §11B-2-20(e) of the Code of West Virginia authorizes monies to be borrowed from the Revenue Shortfall Reserve Fund by and pursuant to executive order, to be repaid, without interest, and redeposited to the credit of the Fund within ninety days of such withdrawal; and

WHEREAS, the revenues collected to date are inadequate to make timely payments of the State's obligations, necessitating that monies must be borrowed from the Revenue Shortfall Reserve Fund; and

WHEREAS, the amount to be borrowed does not exceed the amount necessary to make timely payments of the State's obligations and the amount to be borrowed does not exceed one and one-half percent of the general revenue estimate for fiscal year two thousand twenty-one; and

WHEREAS, the exercise of this authority is necessary and appropriate to preserve the financial integrity of the State in furtherance of the best interests of its citizens; and

NOW, THEREFORE, I, JIM JUSTICE, pursuant to the authority vested in me as Governor by the Constitution and the laws of this State, do hereby **ORDER** the transfer of Sixty-eight Million Six Hundred Thousand Dollars ($68,600,000), on July 1, 2020, from the Revenue Shortfall Reserve Fund to the balance of the General Revenue Fund in order to make timely payments of the State's obligations.

[*Signature Page Follows*]

IN WITNESS WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of West Virginia to be affixed.

DONE at the Capitol in the City of Charleston, State of West Virginia, this Thirtieth day of June, in the year of our Lord, Two Thousand Twenty in the One Hundred Fifty-eighth year of the State.

GOVERNOR

By the Governor

SECRETARY OF STATE