

WEST VIRGINIA DIVISION OF LABOR
1900 KANAWHA BOULEVARD EAST
CAPITOL COMPLEX, BUILDING 3, ROOM 200
CHARLESTON, WEST VIRGINIA 25305

DOL USE ONLY

IMB Account # DOLX _____

Date: _____

Check Amount: \$ _____

Check # _____

Fund # _____ Org # _____ Ext Org # _____

**EMPLOYER'S AUTHORIZATION FOR THE
DIVISION OF LABOR TO INVEST A CASH WAGE BOND
IN THE INVESTMENT MANAGEMENT
BOARD CONSOLIDATED FUND**

An employer who posts a cash wage bond with the West Virginia Division of Labor may choose to have the cash invested with the West Virginia Investment Management Board Consolidated Fund (the "Consolidated Fund").

The Consolidated Fund, authorized by W. Va. Code §12-6-8, invests state funds such as cash wage bonds, and pays interest on the invested wage bond to the employer once a year in January, if such interest is earned. However, the employer also assumes the sole risk of investing the cash wage bond in the Consolidated Fund, and if the invested amount decreases, the employer will be required to post an additional amount sufficient to satisfy the requirements of W. Va. Code 21-5-14(a).

By my signature below, I hereby authorize the Division of Labor to invest a cash wage bond in the amount of \$ _____ in the Consolidated Fund,
on behalf of _____
Name of Employer

a ☐ sole proprietor ☐ partnership ☐ limited liability company

☐ corporation ☐ other type of business entity _____
Explain

I acknowledge that I understand the benefits and risks of investing in the Consolidated Fund. I further acknowledge and understand that the investment is subject to the statutory requirements and rules of the Consolidated Fund and the West Virginia Board of Treasury Investments (W. Va. Code §12-6C-1, *et seq.*).

_____	_____
Printed Name and Title	Date

_____	_____
Signature	FEIN

Business Address and Telephone Number

**EMPLOYER'S AUTHORIZATION TO DRAW UPON THE CASH WAGE BOND
FOR FAILURE TO PAY EMPLOYEE WAGES AND FRINGE BENEFITS**

I, _____, in my capacity as ☐ sole proprietor
Name of Individual

☐ member ☐ partner ☐ president ☐ vice president of _____
Name of Employer

("Employer") engaged in ☐ construction work or ☐ the severance, production or transportation of minerals, understand that the Employer is required by the Wage Payment and Collection Act, W. Va. Code §21-5-14, to furnish a wage bond.

I understand that as long as the Employer honors its statutory responsibility to pay employee wages and fringe benefits when they are due, the Division of Labor will not draw upon the cash wage bond. If the Employer defaults or otherwise fails to pay employee wages and fringe benefits as required by the Wage Payment and Collection Act, I further understand that the Division of Labor will use as much of the cash bond assets as necessary to pay employee wages and fringe benefits.

I hereby expressly authorize the Division of Labor to use as much of the cash wage bond as necessary to pay employee wages and fringe benefits that are due and owing.

Original Signature Date

Title

STATE OF _____

COUNTY OF _____, TO WIT:

I, _____, a Notary Public in and for the county and state
Printed Name of Notary Public

aforesaid, do hereby certify that _____ who, as _____,
Printed Name of Person Signing for Principal Title of Person Signing for Principal

signed the foregoing writing for _____, has this day, in
Principal

my said county, before me, acknowledged the said writing.

My commission expires on _____.

Notary Seal



Notary Public Signature