

WEST VIRGINIA CODE: §10-1-24

§10-1-24. Library Facilities Improvement Fund.

(a) There is created in the State Treasury a special fund known as the "Library Facilities Fund". Expenditures from the fund shall be for the purposes set forth in this section. The fund shall be administered by the West Virginia Library Commission.

(b) The fund shall consist of moneys received from the following sources:

- (1) All appropriations made by the Legislature to the fund;
- (2) Any moneys available from sources outside the West Virginia Library Commission;
- (3) Repayment of loans made by the West Virginia Library Commission pursuant to this section; and
- (4) All interest and other income earned from investment of moneys in the fund.

(c) The West Virginia Library Commission shall utilize moneys in the fund to support public library facilities construction, renovation, maintenance and improvement projects. The West Virginia Library Commission shall evaluate potential recipient projects of funds from the fund on a competitive basis.

(1) The West Virginia Library Commission may provide loans to public libraries to support energy savings and critical maintenance projects with moneys in the fund.

(2) With the exception of loans made under this section, the West Virginia Library Commission may not expend any money from the fund toward a particular project unless the proposed expenditure is matched on a dollar-for-dollar basis by other sources.

(d) The West Virginia Library Commission shall propose a rule for legislative approval in accordance with §29A-3-1 et seq. of this code to implement the provisions of this section. The rule shall contain at least the following:

- (1) A process for submitting and reviewing proposals;
- (2) The content of proposals;
- (3) Criteria for evaluating proposals; and

(4) Other provisions the West Virginia Library Commission considers necessary to administer the program in accordance with this section.

(e) Any balance, including accrued interest and any other returns, in the fund at the end of **August 4, 2021**

each fiscal year will not expire to the General Revenue Fund but remain in the fund and be expended for the purposes provided by this section.

(f) In a given year, the West Virginia Library Commission may not allocate an amount in excess of four percent of the balance of the fund on December 31st of the immediately preceding calendar year for administrative expenses.

(g) The West Virginia Library Commission may invest any or all of the balance of the fund with the state's Consolidated Investment Fund.