WEST VIRGINIA CODE: §16-12-10

§16-12-10. Provision for service charges or direct annual tax to pay interest and principal of indebtedness.

At the time of, or before incurring any indebtedness, the board of trustees shall provide for the establishment and collection of service charges and/or a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof as the same shall fall due, and at least within thirty years from the time of contracting the same. The trustees shall have power and it shall be their duty to establish and maintain just and equitable rates or charges for the use of, and the service rendered by such works, to be paid by the owner of each and every lot, parcel of real estate or building that is connected with and uses such works by or through any part of the sewerage system of the sanitary district, or that in any way uses or is served or benefited by such works, and may change and readjust such rates or charges from time to time. Such rates or charges shall be sufficient in each year for the payment of bond interest and principal requirements and the proper and reasonable expense of operation, repair, replacements and maintenance of the works so acquired or constructed from the proceeds of the revenue bonds hereby authorized to be issued.

The board of trustees may levy and collect other service charges and/or direct annual taxes for corporate purposes upon property within the territorial limits of such sanitary district, the aggregate amount of such direct annual taxes shall not exceed one third of one per cent of the value of the taxable property within the corporate limits, as the same shall be assessed and equalized for the state and county taxes of the year in which the levy is made: Provided, however, That a like direct annual tax in addition thereto may be levied when such additional tax has been authorized by the legal voters of such district at an election duly called therefor. Such election shall be governed by the terms of this article relating to elections held to decide on the proposition of issuing bonds of said district. The right to levy such additional tax, heretofore or hereafter authorized by the legal voters, may at any time after one or more tax levies thereunder, be terminated by a majority vote of the electors of such sanitary district at an election called for that purpose by the board of trustees of such sanitary district; it shall be the duty of the trustees of any such sanitary district to submit the proposition to terminate such additional taxing power when petitioned so to do by not less than ten percent of the legal voters of such sanitary district.

Said board of trustees shall cause the amount required to be raised by taxation in each year to be certified to the county clerk in the manner and at the time provided by the general revenue law. All taxes so levied and certified shall be collected and enforced in the same manner and by the same officers as state and county taxes, and shall be paid over by the officer collecting the same to the treasurer of the sanitary district in the manner and at the time provided by the general revenue law.

The treasurer shall, when the moneys of the district are deposited with any bank or other

WVLegislature

depository, require such bank or other depository to pay the same rates of interest for such moneys deposited as such bank or other depository is accustomed to pay depositors under like circumstances, in the usual course of business.

WV Legislature