WEST VIRGINIA CODE: §16-13D-12

§16-13D-12. Sinking fund for revenue bonds.

At or before the time of the issuance of any bonds under this article the governing body of the authority shall by resolution or in the trust indenture provide for the creation of a sinking fund and for monthly payments into the fund from the revenues of the water supply, wastewater transportation or treatment system, or stormwater system operated by the authority such sums in excess of the cost of maintenance and operation of the properties as will be sufficient to pay the accruing interest and retire the bonds at or before the time each will respectively become due and to establish and maintain reserves therefor. All sums which are or should be, in accordance with the provisions, paid into the sinking fund shall be used solely for payment of interest and for the retirement of bonds at or prior to maturity as may be provided or required by such resolutions.

WV Legislature