

WEST VIRGINIA CODE: §16-15-10

§16-15-10. Amount and nature of indebtedness; rights of creditors.

Subject to the restrictions set forth in this article, the authority may incur any indebtedness and issue any obligations and give any security therefor which it may deem necessary or advisable in connection with any development undertaken by it. No statutory limitation with respect to the nature or amount of indebtedness which may be incurred by municipalities or other public bodies shall apply to indebtedness of an authority, unless the Legislature shall specifically so provide. No indebtedness of any nature of an authority shall constitute a debt or obligation of a municipality or the state or any other subdivision or authority or instrumentality thereof, or a charge against any property of such municipality, the state, or other subdivision, agency or instrumentality thereof. No obligation incurred by the authority shall give any right against any commissioner of such authority, but a commissioner shall be liable only for his own malfeasance. The rights of creditors of an authority shall be solely against such authority as a corporate body and shall be satisfied only out of property held by it in its corporate capacity, and the enforcement of such rights shall be subject to all the provisions of this article.