WEST VIRGINIA CODE: §17-17-23B

§17-17-23b. Combining of bridges; imposition or reimposition of tolls upon existing combined bridges; revenue bonds and disposition of tolls for combined bridges.

The commissioner is hereby authorized and empowered to combine any two or more bridges, including existing bridges and bridges to be constructed or acquired by purchase, eminent domain or otherwise and to pledge all or any part of the revenue derived from such combined bridges to the payment of interest and sinking fund requirements of any bonds issued in respect of said combined bridges, or either of them, pursuant to this section.

The commissioner is hereby authorized to impose or reimpose tolls or other charges on any existing bridge or bridges which shall be combined, pursuant to this section, with any other bridge, either existing or to be constructed or acquired and the tolls and other charges fixed by the commissioner for the bridges so combined, pursuant to this section, shall be fixed and adjusted in respect to the aggregate of tolls from the bridges so combined, so as to be sufficient to pay all expenses of operating, maintaining and repairing the combined bridges and the interest and sinking fund requirements of any bonds issued in respect of said combined bridges, or either of them, pursuant to this section: Provided, however, That no such tolls or other charges shall be imposed or reimposed on any existing bridge unless the imposition or reimposition thereof shall have, first, been approved by a resolution duly adopted by the council or other governing body of the municipality in which such existing bridge is situate, or, if such existing bridge is not situate within the limits of a municipality, then the imposition or reimposition of such tolls or other charges shall be first approved by an order duly adopted by the county court of the county or counties in which such existing bridge is situate. In either case, a certified copy of the resolution or order shall be filed with the commissioner.

The tolls and other charges from bridges so combined pursuant to this section, for which bonds are issued pursuant to this section, except such part thereof as may be necessary to pay the cost of maintaining, repairing, and operating such bridges during any period in which such cost is not otherwise provided for (during which period the tolls may be reduced accordingly), shall be transmitted each month to the state sinking fund commission and by it placed in a special fund which is hereby pledged to and charged with the payment of the principal of such bonds and the interest thereon, and to the redemption or repurchase of such bonds, such special fund to be a fund for all such bonds without distinction or priority of one over another. The moneys in such special fund, less a reserve for payment of interest and sinking fund requirements, if not used by the sinking fund commission within a reasonable time for the purchase of bonds for cancellation at a price not exceeding the market price and not exceeding the redemption price, shall be applied to the redemption of bonds by lot at the redemption price then applicable.

The commission may pay the cost, as hereinbefore in this article defined, of construction or acquisition by purchase, eminent domain or otherwise of any bridge or bridges combined

WV Legislature

with any other bridge or bridges pursuant to this section and/or the cost of modernization, improvement, repair and reconstruction of any existing bridge so combined with any other bridge or bridges pursuant to this section, including modernization, improvement, repair, reconstruction, construction and acquisition of approaches thereto, by the issuance of bridge revenue bonds of the state. Any such bridge revenue bonds shall be issued in the manner and in accordance with the procedure for the issuance of bridge revenue bonds hereinbefore set forth in this article: Provided, however, That nothing in this article shall be construed to permit any combination of an existing toll bridge with any other bridge at any time when there are bonds on such existing toll bridge unpaid or when any such toll bridge bonds, either the principal or interest thereon, are in default.

WV Legislature