

WEST VIRGINIA CODE: §17-17-32

§17-17-32. Same -- General powers of cities and counties; bonds generally; exemptions from taxation.

Any city or county court authorized and empowered by this act to construct or purchase and maintain and operate such highway toll bridge, is further authorized and empowered to do and perform any and all acts and make all contracts necessary to effectuate the general purposes of this act, including the acquisition, by original grant, purchase, condemnation or other lawful means, of all necessary permits, franchises, licenses, rights-of-way, easements and other rights in real estate, and title to and possession thereof, and/or to make such purchase, with the money borrowed as provided in section one of this act, or otherwise. Such city or county court shall have authority to make such contracts, agreements and covenants between it and said reconstruction finance corporation, public works administration, or other governmental agency, for the loan of said funds and securing payment thereof, as they may be able to effectuate, subject only to this limitation, that the bonds or other evidences of indebtedness issued or given as security therefore shall be payable solely out of the revenues of such bridge; and to construct, own, operate and maintain such bridge over and across such river or stream, and to make and enter into such contracts, and to do and perform such acts as may be necessary to the construction, and/or purchase, ownership, operation and maintenance of such bridge, subject to such burdens, restrictions and encumbrances as it may be necessary to incur and bear, in securing such funds for construction, including the creation by mortgage or deed of trust, on the said bridge, its equipment, tolls and revenues and franchise, and also subject to the laws of this state and the United States, relating to toll bridges over and across navigable streams, insofar as they are applicable to such bridges. Bonds, or other evidences of indebtedness, issued hereunder, shall be exempt from taxation by the State of West Virginia or any county, district or municipality thereof.