WEST VIRGINIA CODE: §17-3A-1

§17-3A-1. Industrial Access Road Fund created; construction guarantees by municipalities and counties.

(a) Any other provision of this code notwithstanding, there is hereby continued in the State Treasury the Industrial Access Road Fund, referred to in this article as "the fund". There shall be deposited into the fund three fourths of one percent of all state tax collections which are otherwise specifically dedicated by the provisions of this code to the State Road Fund or the percentage of those tax collections that will produce $3 million for each fiscal year: *Provided*, That the Commissioner of Highways may transfer an additional amount up to $3 million from the State Road Fund in any fiscal year when he or she determines this additional amount would be a prudent investment in additional industrial access roads that could not be funded out of the fund without additional moneys being available. At the end of each fiscal year, all unobligated moneys in the fund revert to the State Road Fund.

(b) The moneys in the fund shall be expended by the Division of Highways for constructing and maintaining industrial access roads within counties and municipalities to industrial sites on which manufacturing, distribution, processing, or other economic development activities, including publicly owned airports, are already constructed, are under firm contract to be constructed, or an approved industrial development site as part of the West Virginia Business Ready Sites Program, as defined in §24-2-1n of this code. The moneys in the fund shall also be used for signage, signalization, safety-related upgrades, and other improvements directly tied to an approved industrial access road fund project. In the event there is no industrial site already constructed, or for which the construction is under firm contract, or an approved industrial development site as part of the West Virginia Business Ready Sites Program, as defined in §24-2-1n of this code, a county or municipality may guarantee to the Division of Highways an acceptable surety or a device in an amount equal to the estimated cost of the access road or that portion provided by the Division of Highways, that an industrial site will be constructed and if no industrial site acceptable to the Division of Highways is constructed within the time limits of the surety or device, the surety or device shall be forfeited: *Provided*, That any grant previously awarded prior to being approved as a part of the West Virginia Business Ready Sites Program, as defined in §24-2-1n of this code, and has not yet expended all of the grant award shall not have surety to the Division of Highways.

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