

# WEST VIRGINIA CODE: §18-11B-1

## **§18-11B-1. Board of Governors [board of regents] of West Virginia University authorized to issue revenue bonds for certain capital improvements.**

The board of Governors of West Virginia University shall have authority, as provided in this article, to issue revenue bonds of the state, not to exceed \$20 million in principal amount thereof, to refund bonds issued and outstanding under and pursuant to the provisions of article eleven-a of this chapter and this article and to finance the cost of providing new facilities, buildings and structures for West Virginia University including, but not limited to, buildings and structures suitable for use as an academic building, library, laboratory, research facility, maintenance or storage or utility facility and other facilities related thereto or essential or convenient for the instruction of students or the conducting of research or the operation of West Virginia University as an institution for higher education, and also including athletic facilities and stadia as well as parking and other facilities, buildings or structures essential or convenient for the orderly conduct of West Virginia University as an institution for higher education, together with, in each case, land for current or future use in connection therewith and equipment and machinery and other similar items essential or convenient for the operation of a particular facility, building or structure in the manner for which its use is intended but not including such items as books, fuel, supplies or other items which are customarily deemed to result in a current operating charge. The principal of and interest on such bonds shall be payable solely from the special nonrevolving fund herein provided for such payment. The cost of any such facility, building or structure shall include the cost of acquisition of land, the construction and equipment of any such facility, building or structure and the provision for roads, utilities and other services necessary, appurtenant or incidental to such facilities, buildings or structures, and shall also include all other charges or expenses necessary, appurtenant or incidental to the construction, financing and placing in operation of any such facility, building or structure.