WEST VIRGINIA CODE: §18-23-20

§18-23-20. When dormitories, housing facilities, food service facilities or motor vehicle parking facilities become property of state.

When the particular bonds for any dormitory or dormitories, housing facilities, food service facilities or motor vehicle parking facilities and the interest on the bonds shall have been paid or a sufficient amount has been provided for their payment and shall continue to be held for that purpose, the dormitories, housing facilities, food service facilities or motor vehicle parking facilities shall thereafter be exclusively the property of the State of West Virginia and thereafter the rents, fees and charges collected for the use or occupancy of, or service rendered and furnished by, the dormitories, housing facilities, food service facilities or motor vehicle parking facilities shall be paid into the state Board of Investments as provided by the provisions of section two, article two, chapter twelve of this code, as amended, and used and expended for the benefit of the institution where collected: Provided, That nothing in this section precludes any governing board from pledging the rents, fees and charges to pay the principal and interest on any bonds thereafter issued to construct new or to improve existing dormitories, housing facilities, food service facilities or motor vehicle parking facilities pursuant to section nineteen of this article. The rents, fees and charges shall be paid as may be provided in a trust agreement authorized pursuant to section seventeen of this article and in the absence of such trust agreement as provided in section nineteen of this article.

WV Legislature