WEST VIRGINIA CODE: §22-4-22

§22-4-22. Bond pooling fund.

(a) Quarry operators who have operated for five years without a serious violation under previous West Virginia mining law or the provisions of this article, in lieu of the bonding requirements of section twenty of this article, shall contribute to the "Bond Pooling Fund," as provided in this section.

(b) For each quarry, permittees contributing to the pool shall make an initial payment to the fund of $50 for each acre currently disturbed plus each acre estimated to be newly disturbed during the next ensuing year. Thereafter, the permittee shall make an annual payment of $12.50 for each disturbed acre plus each acre estimated to be newly disturbed during the next ensuing year. The payments shall continue until the permittee has paid into the bond pooling fund a total of $1,000 for each disturbed acre.

(c) There is hereby created in the State Treasury a special revenue fund known as the "Bond Pooling Fund." The fund shall operate as a special fund whereby all deposits and payments thereto do not expire to the General Revenue Fund, but shall remain in the fund and be available for expenditure in succeeding fiscal years. This fund shall consist of fees collected by the director in accordance with the provisions of this article. Interests of moneys from this fund shall be deposited in the quarry reclamation fund as established in section twenty-three of subsection (b) of this section. Interest earned on moneys in this fund shall be deposited in the quarry reclamation fund as established in section twenty-three of this article.

(d) No annual bond pooling fund deposits may be collected from permittees where the permit bond pooling fund deposits divided by the number of disturbed acres bonded is equal to or greater than one thousand per acre.

(e) Permittee deposits into the bond pooling fund shall be released under any of the following conditions:

(1) On completion of the quarrying and reclamation, and after all permit requirements have been fully complied with, the director shall return all bond pooling fund deposits to the permittee consistent with the bonding release requirements of section twenty-one of this article.

(2) When the bond pooling fund balance for a permittee exceeds $1,000 for each disturbed acre and each acre estimated to be disturbed during the next ensuing year the director shall return the excess funds to the permittee.

(f) The interest transferred to the quarry reclamation fund under subsection (c) of this section shall be used to reclaim abandoned quarry lands as provided in section twenty-three

WV Legislature

of this article.

(g) If a permit is revoked pursuant to this article the payments that the permittee has made to the bond pooling fund for that permit shall be forfeited. The director shall use those forfeited payments for the reclamation of the quarry to which it applied.

(h) If the cost of reclamation exceeds the amount of payments the permittee shall be liable for the reclamation costs that exceed the permittee's payments to the bond pooling fund.

WV Legislature