

WEST VIRGINIA CODE: §22c-4-12

§22C-4-12. Bonds and notes.

For constructing or acquiring any solid waste facilities for the authorized purposes of the authority, or necessary or incidental thereto, and for constructing improvements and extension thereto, and also for reimbursing or paying the costs and expenses of creating the authority, if any, the board of any such authority is hereby authorized to borrow money from time to time and in evidence thereof issue the bonds or notes of such authority, payable from the revenues derived from the operation of the solid waste facilities under control of the authority or from such other funds as are available to the authority for such purpose. Such bonds or notes may be issued in one or more series, may bear such date or dates, may mature at such time or times not to exceed forty years from their respective dates, may bear interest at such rate or rates, payable at such times, may be in such form, may carry such registration privileges, may be executed in such manner, may be payable at such place or places, may be subject to such terms of redemption with or without premium, may be declared or become due before maturity date thereof, may be authenticated in any manner, and upon compliance with such conditions, and may contain such terms and covenants as may be provided by resolution or resolutions of the board. Notwithstanding the form or tenor thereof, and in the absence of any express recital on the face thereof, that the bond or note is nonnegotiable, all such bonds or notes are, and shall be treated as, negotiable instruments for all purposes. The bonds or notes shall be executed by the chair of the board, who may use a facsimile signature. The official seal of the authority or a facsimile thereof shall be affixed to or printed on each bond or note and attested, manually or by facsimile signature, by the secretary-treasurer of the board, and any coupons attached to any bond or note shall bear the signature or facsimile signature of the chair of the board. Bonds or notes bearing the signatures of officers in office on the date of the signing thereof are valid and binding for all purposes notwithstanding that before the delivery thereof any or all of the persons whose signatures appear thereon have ceased to be such officers. Notwithstanding the requirements or provisions of any other law, any such bonds or notes may be negotiated or sold in such manner and at such time or times as is found by the board to be most advantageous. Any resolution or resolutions providing for the issuance of such bonds or notes may contain such covenants and restrictions upon the issuance of additional bonds or notes thereafter as may be deemed necessary or advisable for the assurance of the payment of the bonds or notes thereby authorized.