WEST VIRGINIA CODE: §31-18-28

§31-18-28. West Virginia Property Rescue Initiative: findings; technical assistance and revolving loan program for removal of dilapidated housing; reporting required.

(a) The program set forth in this section shall be known as the "West Virginia Property Rescue Initiative".

(b) The Legislature finds that a great number of dilapidated housing structures exist throughout the state and that county and municipal officials often lack the training and resources to identify, purchase, remove, or rehabilitate these structures and return the property to a condition beneficial to their communities. The Legislature further finds that these structures contribute to increased crime in neighborhoods, including illicit drug use and sales; pose threats to health and safety; decrease the values of surrounding properties; and reduce the quality of life in their communities and neighborhoods. The Legislature further finds that improved properties expand housing opportunities, increase property values and enhance the quality of life in communities and neighborhoods.

(c) The Legislature finds that the housing development fund, as a public body corporate and the state's leading housing authority, has the expertise and resources to lead a property rescue initiative to assist counties and municipalities in removing or rehabilitating dilapidated housing and improving their communities and neighborhoods by providing technical assistance, training and consultation as well as needed financial resources.

(d) The housing development fund shall implement the West Virginia Property Rescue Initiative to provide technical assistance, training and consultation to counties and municipalities which include, but are not limited to, the following: (1) maintaining lists of contractors, developers, nonprofit organizations, disposal companies and land fills available to assist counties and municipalities in the removal or rehabilitation of dilapidated properties; (2) providing information on the use of the West Virginia Property Rescue Initiative in other jurisdictions; and (3) conducting or facilitating seminars in strategic areas of the state to encourage and inform community leaders in counties and municipalities on how to successfully use the West Virginia Property Rescue Initiative to improve their communities and neighborhoods individually and in combination with other counties or municipalities for economies of scale and efficient use of local resources.

(e) For the purpose of the West Virginia Property Rescue Initiative, the housing development fund shall establish and fund a revolving loan program to make funding available to counties and municipalities for the removal of dilapidated structures on such terms for repayment of loans, with or without interest, as the housing development fund finds appropriate and to provide technical assistance, training and consulting services to counties and municipalities regarding the identification, purchase, removal and rehabilitation of properties to maximize the benefits of the West Virginia Property Rescue Initiative on an ongoing basis, with a commitment by the housing development fund to deposit at least $5 million dollars to the

WV Legislature

West Virginia Property Rescue Initiative Revolving Loan Fund over a five year period beginning on July, 2015, at the rate of at least $1 million dollars per fiscal year.

(f) Notwithstanding any other provision to the contrary, the revolving loan fund established in this section shall not be considered or construed as an obligation of the state.

(g) To enhance the success of the West Virginia Property Rescue Initiative, the housing development fund may, as a form of its technical assistance, seek grants and awards of funding to be made to the housing development fund or directly to counties and municipalities for their property rescue initiatives, from public and private organizations and government agencies, federal and state, in order to provide both for additional funding for the property rescue revolving loan fund or the repayment of loans and for grants to counties and municipalities with dire need and limited resources such that special aid and funding is needed to begin and complete their local property rescue initiatives.

(h) The executive director of the housing development fund shall report on the West Virginia Property Rescue Initiative to the Joint Committee on Government and Finance annually during the initial five years of the West Virginia Property Rescue Initiative. At the end of the initial five years of the West Virginia Property Rescue Initiative, the housing development fund board of directors shall evaluate participation and success of the West Virginia Property Rescue Initiative as well as other aspects of the West Virginia Property Rescue Initiative in order determine whether and how to adjust services and levels of funding under this section.

WV Legislature