WEST VIRGINIA CODE: §31-19-3

§31-19-3. Definitions.

As used in this article, unless the context clearly requires a different meaning:

(1) "Authority" means the West Virginia community infrastructure authority created in section four of this article, the duties, powers, responsibilities and functions of which are specified in this article.

(2) "Board" means the West Virginia community infrastructure authority board created in section four of this article, which shall manage and control the West Virginia community infrastructure authority.

(3) "Bond" or "community infrastructure revenue bond" means a revenue bond or note issued by the West Virginia community infrastructure authority to effect the intents and purposes of this article.

(4) "Community infrastructure project" or "project" means any project of a public nature which is considered a part of the infrastructure of a county or municipality, including, but not limited to, roads and other appurtenances to community or economic development, which are specifically declared to be for a public purpose.

(5) "Cost" means, as applied to community infrastructure projects, the cost of acquisition, repair, renovation and construction thereof; the cost of acquisition of all land, rights-of-way, property rights, easements, franchise rights, and interests required by the county or municipality for such acquisition, renovation, repair or construction; the cost of demolishing or removing any buildings or structures on land so acquired, including the cost of acquiring any lands to which buildings or structures may be moved; the cost of diverting highways, interchange of highways, access roads to private property, including the cost of land or easement therefor; the cost of all machinery, furnishing, and equipment; all finance charges, and interest prior to and during the construction and for no more than eighteen months after completion of construction; the cost of all legal services and expenses; the cost of all plans, specifications, surveys and estimates of cost; all working capital and other expenses necessary or incident to determining the feasibility or practicability of acquiring, renovating, repairing or constructing any such project; the financing of such acquisition, renovation, or repair or construction, including the amount authorized in the resolution of the authority providing for the issuance of community infrastructure revenue bonds to be paid into any special funds from the proceeds of such bonds; and the financing of the placing of any such project in operation, if necessary. Any obligations or expenses incurred after the effective date of this article by any county or municipality, with the approval of the authority, for surveys, borings, preparation of plans and specifications and other engineering services in connection with the acquisition, renovation, repair or construction of a project shall be regarded as a part of the cost of such project and shall be reimbursed out of the proceeds of

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grants, loans or community infrastructure revenue bonds as authorized by the provisions of this article.

(6) "Department" means the Governor's office of community and industrial development.

(7) "Revenue" means any money or thing of value collected by, or paid to, the West Virginia community infrastructure authority in connection with any community infrastructure project or as principal of or interest, charges or other fees on loans, or any other collections on loans made by the West Virginia community infrastructure authority to counties or municipalities to finance in whole or in part the acquisition, renovation, repair or construction of any community infrastructure project or projects, or other money or property which is received and may be expended for or pledged as revenues pursuant to this article.

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