WEST VIRGINIA CODE: §31-19-6

§31-19-6. Powers, duties and responsibilities of the authority generally.

The West Virginia community infrastructure authority is hereby granted, has and may exercise all powers necessary or appropriate to carry out and effectuate its corporate purpose. The authority shall have the power and capacity to:

(1) Adopt, and from time to time, amend and repeal bylaws necessary and proper for the regulation of its affairs and the conduct of its business and rules and regulations to implement and make effective its powers and duties, such rules and regulations to be promulgated in accordance with the provisions of chapter twenty-nine-a of this code.

(2) Adopt an official seal.

(3) Maintain a principal office and, if necessary, regional suboffices at locations properly designated or provided.

(4) Sue and be sued in its own name and plead and be impleaded in its own name, particularly to enforce the obligations and covenants made under sections seven and eight of this article. Any actions against the authority shall be brought in the circuit court of Kanawha County, in which the principal office of the authority shall be located.

(5) Establish and operate a revolving loan fund for the purpose of making loans to counties and municipalities for the acquisition, renovation, repair or construction of community infrastructure projects by such counties or municipalities; purchase the bonds of counties and municipalities issued for the acquisition, renovation, repair or construction of community infrastructure projects by such county or municipality; and, in accordance with the provisions of chapter twenty-nine-a of this code, adopt rules and procedures for making such loans or purchasing such bonds.

(6) Issue community infrastructure revenue bonds and notes and community infrastructure revenue refunding bonds of the state, payable as provided in section seven of this article unless the bonds are refunded by refunding bonds, for the purpose of making loans to or bond purchases from counties or municipalities for one or more community infrastructure projects or parts thereof.

(7) Acquire by gift or purchase, hold or dispose of real and personal property in the exercise of its powers and performance of its duties as set forth in this article.

(8) Make and enter into all contracts and agreements and execute all instruments necessary or incidental to the performance of its duties and the execution of its powers.

(9) Receive and accept from any federal agency, subject to the approval of the Governor, grants for or in aid of the construction, repair, renovation or acquisition of community

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infrastructure projects, and receive and accept aid or contributions from any source of money, property, labor or other things of value, to be held, used and applied only for the purposes for which such grants and contributions are made.

(10) Purchase property coverage and liability insurance for any community infrastructure project and for any offices of the authority, insurance protecting the authority and its officers and employees against liability, if any, or damage to property or injury to or death of persons arising from its operations and any other insurance the authority may agree to provide under any resolution authorizing the issuance of community infrastructure revenue bonds or in any trust agreement securing the same.

(11) Establish or increase reserves from moneys received or to be received by the authority to secure or pay the principal of and interest on bonds and notes issued by the authority pursuant to this article or other law.

(12) Receive and disburse the proceeds of such general obligation bonds of the state as may be allowed by law pursuant to any resolution or act of the Legislature.

(13) To the extent permitted under its contracts with the holders of bonds or notes of the authority, consent to modification of the rate of interest, time and payment of installment of principal or interest, security, or any other term of a bond or note, contract or agreement of any kind to which the authority is a party.

(14) Make grants to counties or municipalities for one or more community infrastructure projects or parts thereof.

(15) Provide consultation services to municipalities or counties in connection with the acquisition, renovation, repair or construction of any community infrastructure project.

(16) Establish and amend the criteria and qualifications for the making of any loan to or the purchasing of any bond from a county or municipality and the terms not inconsistent with this article of any loan or bond purchase agreement with any county or municipality.

(17) Do all acts necessary and proper to carry out the powers expressly granted to the authority in this article.

WV Legislature