

# **WEST VIRGINIA CODE: §31-21-4**

## **§31-21-4. Purpose of article.**

The purpose of this article is to provide for the creation of a special purpose nonprofit corporation with a comprehensive mission to:

- (1) Assist the DEP in utilizing a voluntary land stewardship program for the long-term safeguarding of IEC Sites to ensure that the remedy remains protective of human health and the environment and to facilitate further economic development and reuse opportunities;
- (2) Provide the DEP and other parties with a reliable source of oversight, monitoring and information about IEC Sites under the voluntary land stewardship program;
- (3) Establish a land bank as a legal and financial mechanism to accept title to properties and assist in transforming idled and underutilized properties back to productive reuse;
- (4) Facilitate reuse and redevelopment by authorizing the conveyance of certain properties to a land bank under a voluntary land bank program and assist the state and local governments with the assembly and clearance of title to property in a coordinated manner;
- (5) Promote economic growth by implementing a state certified sites program to identify sites that are ready for construction within twelve months or less and that are certified "project-ready" for specific industry profiles as well as other categories of sites identified for economic development opportunities;
- (6) Provide voluntary programs on a fee or subscription basis with the nonprofit corporation to protect human health and the environment as well as assist with a variety of economic development efforts throughout the state; and
- (7) Prescribe the powers and duties of the nonprofit corporation; provide for the creation and appointment of a board to govern the nonprofit corporation and to prescribe its powers and duties; and to extend protections against certain environmental liabilities to the nonprofit corporation in order to protect it from liabilities created by third parties.