WEST VIRGINIA CODE: §4-11A-16

§4-11A-16. Dissolution of the authority; distribution of assets.

The authority shall dissolve not sooner than three hundred sixty-six days after it no longer has any bonds outstanding and no later than two years from the date of final payment of all outstanding bonds and the satisfaction of all outstanding obligations of the authority, except to the extent necessary to remain in existence to fulfill any outstanding covenants or provisions with bondholders or third parties made in accordance with this article. Upon dissolution of the authority, all assets of the authority shall be transferred to the state, and the authority shall execute any necessary assignments or instruments, including any assignment of any right, title or ownership to the state for receipt of payments under the master settlement agreement. In no event shall the authority dissolve while any bonds of the authority are outstanding.

WV Legislature