WEST VIRGINIA CODE: §5B-7-5

§5B-7-5. Suballocation of volume cap by counties; counties authorized to take action to issue recovery zone bonds.

Counties allocated volume cap pursuant to this article may, by order, ordinance or resolution of the county commission, suballocate such allocation to municipalities or any other eligible issuers authorized to issue recovery zone bonds pursuant to Section 5.04 of Internal Revenue Service Notice 2009-50. Each county that suballocates volume cap shall attach a copy of the order, ordinance or resolution authorizing the suballocation to the preliminary certification required in section three of this article. Entities receiving a suballocation pursuant to this section shall certify to the county and to the Governor no later than July 31, 2010, that the entity has closed on the recovery zone bonds using the volume cap suballocation or has entered into a bond purchase agreement that requires a closing on the recovery zone bonds prior to August 31, 2010. Counties shall be authorized to take any other action required by Internal Revenue Service Notice 2009-50 to issue recovery zone bonds.

WV Legislature