WEST VIRGINIA CODE: §5b-11-3

§5B-11-3. Powers and duties of the authority.

(a) The authority shall have, but not be limited to, the following powers and duties:

(1) Set specific tactical goals and demonstrable objectives via input from member counties and communities;

(2) Maintain an inclusive, rather than constraining, geographic focus on economic development;

(3) Seek out private-public partnerships to achieve its vision;

(4) Foster partnerships with groups in other states that follow the I-73/74 corridor to help build broad support for the economic development and infrastructure projects undertaken;

(5) Propose legislation for bonding and tax credits to facilitate economic development along the corridor;

(6) Seek governmental engagement for guidance on local, state, regional or national

initiatives to achieve economic development objectives;

(7) Utilize cutting-edge technologies and innovation platforms where their applications will be most beneficial;

(8) Propose legislation to allow regulatory flexibility along corridor expanded boundaries;

(9) Develop a memorandum of understanding with the Appalachian Regional Commission in areas of economic development, transportation, tourism, infrastructure, technology, and other areas beneficial to the member counties and communities, and the state; and

(10) Develop economic and tourism asset portfolios for inclusion of the authority’s vision; and

(11) Apply for tax-exempt status under Section 501(c)(3) of the Internal Revenue Code.

(b) The authority may also exercise all powers necessary or appropriate to carry out the purposes of this article including, but not limited to, the following:

(1) Acquire, own, hold, and dispose of property, real and personal, tangible and intangible;

(2) Lease property, whether as lessee or lessor, and to acquire or grant through easement, license, or other appropriate legal form, the right to develop and use property and open it to the use of the public;

WV Legislature

(3) Mortgage or otherwise grant security interests on its property;

(4) Procure insurance against any losses in connection with its property, license or easements, contracts, including hold-harmless agreements, operations, or assets in such amounts and from such insurers as the authority considers desirable;

(5) Maintain such sinking funds and reserves as the authority determines appropriate for the purposes of meeting future monetary obligations and needs of the Authority;

(6) Contract for the provision of legal services by private counsel and, notwithstanding any other provision of the code to the contrary, the counsel may, in addition to the provisions of other legal services, represent the authority in court, negotiate contracts and other agreements on behalf of the authority, render advice to the authority on any matter relating to the authority, prepare contracts and other agreements, and provide such other legal services as may be requested by the authority;

(7) Appoint officers, agents, and employees and to contract for and engage the services of consultants;

(8) Make contracts of every kind and nature and to execute all instruments necessary or convenient for carrying on its business, including contracts with any other governmental agency of this state or of the federal government or with any person, individual, partnership, or corporation to effect any or all of the purposes of this article;

(9) Without in any way limiting any other provision of this section, accept grants and loans from, and enter into contracts and other transactions with, any federal agency; and

(10) Accept gifts or grants of property, funds, security interests, money, materials, labor, supplies, or services from the federal government or from any governmental unit or any person, firm, or corporation and to carry out the terms or provisions of or make agreements with respect to or pledge any gifts or grants and to do any and all things necessary, useful, desirable, or convenient in connection with the procuring, acceptance, or disposition of gifts or grants.

(c) No liability or obligation is incurred by the authority beyond the extent to which money is awarded for grant acquisition facilitation.

WV Legislature