WEST VIRGINIA CODE: §5b-7-4

§5B-7-4. Reallocation of volume cap.

(a) The Economic Development Authority shall reallocate volume cap that has been waived pursuant to this article. The authority may reallocate the volume cap to the state, state agencies, counties, municipalities or any other political subdivisions or any other eligible issuer authorized to issue recovery zone bonds pursuant to Section 5.04 of Internal Revenue Service Notice 2009-50.

(b) As soon as reasonably possible after the effective date of this section the authority shall adopt a procedure for the solicitation and receipt of applications, on a form and in a manner prescribed by the authority, for eligible issuers seeking reallocated volume cap.

(c) Within ninety days of receipt of written notice from the Governor the authority shall reallocate any amount of volume cap waived by a county pursuant to this article. The authority shall provide written notice of any reallocation to the entity receiving the reallocation.

WV Legislature