WEST VIRGINIA CODE: §7-22-19

§7-22-19. Refunding bonds.

(a) Any bonds issued under this article and at any time outstanding may at any time, and from time to time, be refunded by a county commission by the issuance of its refunding bonds in amount as the county commission considers necessary to refund the principal of the bonds to be refunded, together with any unpaid interest thereon; to make any improvements or alterations in the economic opportunity development district project; and any premiums and commissions necessary to be paid in connection therewith.

(b) Any refunding may be effected whether the bonds to be refunded shall have then matured or shall thereafter mature, either by sale of the refunding bonds and the application of the proceeds thereof for the redemption of the bonds to be refunded thereby, or by exchange of the refunding bonds for the bonds to be refunded thereby: Provided, That the holders of any bonds to be refunded shall not be compelled without their consent to surrender their bonds for payment or exchange prior to the date on which they are payable or, if they are called for redemption, prior to the date on which they are by their terms subject to redemption.

(c) Any refunding bonds issued under the authority of this article is subject to the provisions contained in section sixteen of this article and shall be secured in accordance with the provisions of section seventeen of this article.

WV Legislature