WEST VIRGINIA CODE: §8-32-2

§8-32-2. Membership and participation in area development corporations.

Every municipality and county commission is hereby empowered and authorized to become associated with and to participate as a member of any area development corporation chartered as a nonstock, nonprofit corporation under the laws of this state for the purposes of promoting, developing and advancing the business prosperity and economic welfare of the area embraced, its citizens and its industrial complex; encouraging and assisting through loans, investments or other business transactions in locating new business and industry within such area and rehabilitating and assisting existing businesses and industries therein; stimulating and promoting the expansion of all kinds of business and industrial activity which will tend to advance, develop and maintain economic stability and provide maximum opportunities for employment in such area; cooperating and acting in conjunction with other organizations, federal, state or local, in the promotion and advancement of industrial, commercial, agricultural and recreational developments within such area; and furnishing money and credit, land and industrial sites, technical assistance and such other aid as may be deemed requisite for the promotion, development and conduct of all types of business, agricultural and recreational activities within each area: Provided, That it is specified in the charter of such corporation that no member trustee or member of the board of directors (by whatever name the same may be called) of the corporation shall receive any compensation, gain or profit from such corporation, and such corporation is operated in compliance with all charter provisions. The Legislature hereby finds that the aforesaid purposes of such nonstock, nonprofit area development corporations are for the general welfare of the public and are public purposes. This section is enacted in view of this finding and shall be liberally construed in the light thereof.

Every municipality and county commission is hereby empowered and authorized to contribute to the cost of the operations and projects of such area development corporation by appropriating for such purposes money from its general funds not otherwise appropriated. Every municipality and county commission is hereby empowered and authorized, notwithstanding any other provision of this chapter to the contrary, to transfer and convey to such area development corporation property of any kind heretofore acquired by such municipality or county commission for or adaptable to use in industrial and economic development, such transfers or conveyances to be without consideration or for such price and upon such terms and conditions as such municipality or county commission shall deem proper.

Every municipality or county commission shall require as a condition of any such appropriation, transfer or conveyance that the area development corporation receiving the same shall upon demand at any time by such municipality or county commission make a full and complete accounting thereto of all receipts and disbursements and shall in every event without demand, within thirty days after the close of the quarter, make to such municipality

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or county commission a report containing an itemized statement of its receipts and disbursements during the preceding quarter, and make available to audit and examination by the office of the State Tax Commissioner and any other proper public official or body its books, records and accounts.

Under no circumstances whatever shall any action taken by any municipality or county commission under the authority of this section give rise to or create any indebtedness on the part of the municipality or county commission, the governing body of such municipality or county commission, any member of such governing body or any municipal or county commission official or employee: Provided, That any public entity holding title to real property, and considering transfer of such real property to any municipality or county commission for the purpose of conveying real property to any such area development corporation will publish notice by a Class II-O legal advertisement in compliance with the provisions of article three, chapter fifty-nine of this code, and the publication area will be the municipality or county involved. This notice will include the property to be transferred, the area development corporation receiving such property, and the date, time, and place when such public entity will conduct an open hearing to consider public comment regarding the intended transfer. Such notice shall be published initially at least sixty days prior to the published date of the public hearing.

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