WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1960

ENROLLED

HOUSE BILL No. 49

(By Mr. [Name Redacted])

PASSED Feb. 9, 1960

In Effect 60 days from Passage
ENROLLED

House Bill No. 49
(By Mr. Poindexter and Mr. Seibert)

[Passed February 9, 1960; in effect ninety days from passage.]

AN ACT to amend article five, chapter seven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section eighteen, relating to the authority of county courts to join nonstock area development corporations; to participate in the management and direction of area development corporations; and to contribute funds and transfer property to such area development corporations.

Be it enacted by the Legislature of West Virginia:

That article five, chapter seven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, designated section eighteen, to read as follows:

Section 18. Membership and Participation in Area Development Corporations.—A county court is hereby au-
Authorized and empowered to become associated with and to participate as a member of any area development corporation organized as a nonstock, nonprofit corporation under the provisions of chapter thirty-one of the code 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, maintain the 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 promo-
tion, development and conduct of all types of business, agricultural and recreational activities within such area.

A county court shall likewise be authorized and empowered 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. A county court is likewise authorized and empowered, notwithstanding any other provision of this chapter, to transfer and convey to such area development corporation property of any kind heretofore acquired by the said county court 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 county court shall deem proper.

A county court shall require as a condition of any such contribution, appropriation, transfer or conveyance that the area development corporation receiving the same shall, within thirty days after the close of the quarter, make to such county court a report containing an itemized statement of its receipts and disbursements during the
preceding quarter, and make available to audit and ex-
amination by the office of the state tax commissioner of
West Virginia and any other proper public official or body
its books, records and accounts.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originated in the House of Delegates

Takes effect 90 days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker, House of Delegates

The within approved this the 15th day of February, 1960.

Governor

Filed in Office of the Secretary of State of West Virginia FEB 15, 1960

JOE F. BURDETT
SECRETARY OF STATE