

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1960



ENROLLED

HOUSE BILL No. 50

(By Mr. Paindexter + Seibert)



PASSED Feb. 9, 1960

In Effect 90 days from Passage



Filed in Office of the Secretary of State
of West Virginia FEB 15 1960
JOE F. BURDETT
SECRETARY OF STATE

ENROLLED

House Bill No. 50

(By MR. POINDEXTER and MR. SEIBERT)

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

AN ACT to amend article one, chapter eight of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section four, relating to the authority of municipalities 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 one, chapter eight of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, designated section four, to read as follows:

Section 4. *Membership and Participation in Area Development Corporations.*—Every municipality is hereby

3 authorized and empowered to become associated with and
4 to participate as a member of any area development cor-
5 poration organized as a nonstock, nonprofit corporation
6 under the provisions of chapter thirty-one of the code
7 for the purposes of promoting, developing and advancing
8 the business prosperity and economic welfare of the area
9 embraced, its citizens and its industrial complex; encour-
10 aging and assisting through loans, investments or other
11 business transactions in locating new business and indus-
12 try within such area and rehabilitating and assisting ex-
13 isting businesses and industries therein; stimulating and
14 promoting the expansion of all kinds of business and in-
15 dustrial activity which will tend to advance, develop,
16 maintain the economic stability and provide maximum
17 opportunities for employment in such area; cooperating
18 and acting in conjunction with other organizations, fed-
19 eral, state or local, in the promotion and advancement
20 of industrial, commercial, agricultural and recreational
21 developments within such area; and furnishing money
22 and credit, land and industrial sites, technical assistance
23 and such other aid as may be deemed requisite for the

24 promotion, development and conduct of all types of busi-
25 ness, agricultural and recreational activities within each
26 area.

27 Every municipality shall likewise be authorized and
28 empowered to contribute to the cost of the operations
29 and projects of such area development corporation by
30 appropriating for such purposes money from its general
31 funds not otherwise appropriated. Every municipality is
32 likewise authorized and empowered, notwithstanding any
33 other provision of this chapter, to transfer and convey to
34 such area development corporation property of any kind
35 heretofore acquired by the said municipality for or adapt-
36 able to use in industrial and economic development, such
37 transfers or conveyances to be without consideration or
38 for such price and upon such terms and conditions as such
39 municipality shall deem proper.

40 Every municipality shall require as a condition of any
41 such contribution, appropriation, transfer or conveyance
42 that the area development corporation receiving the same
43 shall, within thirty days after the close of the quarter,
44 make to such municipality a report containing an itemized

45 statement of its receipts and disbursements during the
46 preceding quarter, and make available to audit and ex-
47 amination by the office of the state tax commissioner of
48 West Virginia and any other proper public official or body
49 its books, records and accounts.

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Harold Davis, Jr.
Chairman Senate Committee

Eudora Andrews
Chairman House Committee

Originated in the House of Delegates

Takes effect *90 days from* passage.

Thomas Hayes
Clerk of the Senate

C. Blankenship
Clerk of the House of Delegates

Ralph Bean
President of the Senate

J. H. Rowley
Speaker, House of Delegates

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

E. D. Anderson
Governor



Filed in Office of the Secretary of State
of West Virginia **FEB 15 1960**
JOE F. BORDETT
SECRETARY OF STATE