

WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1963

ENROLLED

SENATE BILL NO. 226

(By Mr. Carson, Mr. President)

PASSED..... Mar - 1 - 1963

In Effect..... from Passage



Filed in Office of the Secretary of State
of West Virginia 3-9-63
JOE F. BURDETT
SECRETARY OF STATE

#226

ENROLLED

Senate Bill No. 226

(By MR. CARSON, MR. PRESIDENT)

[Passed March 1, 1963; in effect from passage.]

AN ACT to amend and reenact section four, article fifteen, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the definition of terms used in said article which establishes and provides for the West Virginia industrial development authority, and particularly redefining the terms "industrial development agency" and "industrial development project."

Be it enacted by the Legislature of West Virginia:

That section four, article fifteen, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

Section 4. Definitions.—The following terms, whenever

2 used or referred to in this article, shall have the following
3 meanings:

4 (a) The term “authority” shall mean the public cor-
5 poration created by this article.

6 (b) The term “board” shall mean the governing body
7 of the authority.

8 (c) The term “county” shall mean any county of this
9 state.

10 (d) The term “critical economic area” shall mean the
11 area encompassing any municipality or group of municipi-
12 palities, county, group of counties or region of the state
13 reasonably defined by the authority wherein critical con-
14 ditions of unemployment, economic depression, wide-
15 spread reliance on public assistance and unemployment
16 compensation are found to exist by the authority. Prior
17 to determination and designation of any area of the state
18 as a critical economic area, the authority shall conduct
19 such investigations of the area and of the records and sta-
20 tistical indices of the department of employment security,
21 department of labor, department of natural resources,

22 department of welfare and other applicable state agen-
23 cies, as well as the declarations and statistics of any fed-
24 eral agencies as shall be necessary to establish the exist-
25 ence of the above conditions in such area. No area of the
26 state shall be designated a critical economic area without
27 such investigations and findings having been first made
28 and certified to the permanent records of the authority.

29 (e) The term "federal agency" shall mean and include
30 the United States of America, the president of the United
31 States of America, and any department of, or corporation,
32 agency or instrumentality heretofore or hereafter cre-
33 ated, designated or established by, the United States of
34 America.

35 (f) The term "government" shall mean the state and
36 federal governments, or any political subdivision, agency
37 or instrumentality, corporate or otherwise, of either of
38 them.

39 (g) The term "industrial development agency" shall
40 mean any incorporated organization, foundation, associ-
41 ation or agency, regardless of the particular name, and to
42 whose members or shareholders no profit shall inure,

43 which shall have as its primary function the promotion,
44 encouragement and development of industrial, manufac-
45 turing and tourist facility enterprises in a critical eco-
46 nomic area.

47 (h) The term "industrial development fund" shall
48 mean the account created by section nine of this article.

49 (i) The term "industrial development project" shall
50 mean any site, structure, facility or undertaking compris-
51 ing or being connected with or being a part of an indus-
52 trial, manufacturing or tourist facility enterprise estab-
53 lished or to be established by an industrial development
54 agency in a critical economic area.

55 (j) The term "municipality" shall mean any city or
56 town of the state.

57 (k) The term "responsible buyer" shall mean any per-
58 son, partnership, firm, company or corporation organized
59 for profit deemed by the authority, after proper investi-
60 gation, to be financially responsible to assume all obliga-
61 tions prescribed by the authority in the acquisition of an
62 industrial development project from an industrial devel-
63 opment agency, and in the operation of an industrial or

64 manufacturing enterprise therein or thereon.

65 (l) The term "responsible tenant" shall mean any per-
66 son, partnership, firm, company or corporation organized
67 for profit deemed by the authority, after proper investi-
68 gation, to be financially responsible to assume all rental
69 and all other obligations prescribed by the authority in
70 the leasing of an industrial development project and in
71 the operation of an industrial or manufacturing enter-
72 prise therein or thereon.

73 (m) The words "cost of establishing an industrial de-
74 velopment project" shall embrace any or all of the follow-
75 ing: The cost of construction, the cost of all lands, prop-
76 erty rights, easements, and in cases of demonstrated need,
77 machinery and equipment, if said demonstrated need shall
78 have been shown to the satisfaction of the authority,
79 which are deemed necessary for such construction, fi-
80 nancing charges, interest prior to and during construc-
81 tion, cost of engineering and legal expense, plans, specifi-
82 cations, surveys, estimates of costs and other expenses
83 necessary or incident to determining the feasibility or
84 practicability of any industrial development project, to-

85 gether with such other expenses as may be necessary or
86 incidental to the financing and the construction of the
87 industrial development project and the placing of the
88 same in operation.

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

O. Roy Parker
Chairman Senate Committee

Ellis L. Cravens
Chairman House Committee

Originated in the Senate.

Takes effect *from* passage.

Howard Meyers
Clerk of the Senate

C. A. Blankenship
Clerk of the House of Delegates

Howard W. Carson
President of the Senate

Julius W. Singleton, Jr.
Speaker House of Delegates

The within *Approved* this the *8th*
day of *March*, 1963.

W. W. Baurin
Governor

