WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1965

ENROLLED

HOUSE BILL No. 933

(By Mr. Keisel)

PASSED March 12, 1965

In Effect from Passage

# 933

FILED IN THE OFFICE OF
JOE F. BORDLEY
SECRETARY OF STATE
THIS DATE 3-18-65
ENROLLED

House Bill No. 933
(By Mr. Kincaid)

[Passed March 12, 1965; in effect from passage.]

AN ACT to amend and reenact section seven, chapter twenty-nine, acts of the Legislature, regular session, one thousand nine hundred sixty, relating to the powers of the Cabell-Wayne development commission.

Be it enacted by the Legislature of West Virginia:

That section seven, chapter twenty-nine, acts of the Legislature, regular session, one thousand nine hundred sixty, be amended and reenacted to read as follows:

Section 7. Powers.—The Cabell-Wayne development commission is hereby given power and authority as follows: (1) To make and adopt all necessary by-laws, rules and regulations for its organization and operations
not inconsistent with law; (2) to elect its own officers, to
appoint committees and to employ and fix compensation
for personnel necessary for its operation; (3) to enter
into contracts with any persons, agency, governmental
department, firm or corporation, including both public
and private corporations, and generally to do any and all
things necessary or convenient for the purpose of pro-
moting, developing and advancing the business prosperity
and economic welfare of Cabell and Wayne counties,
West Virginia, their citizens and industrial complex; (4)
to delegate any authority given to it by law to any of its
officers, committees, agents or employees; (5) to apply for,
receive and use grants-in-aid, donations and contributions
from any source or sources, and to accept and use be-
quests, devises, gifts and donations from any person, firm
or corporation; (6) to acquire lands and hold title thereto
in its own name; (7) to purchase, own, hold, sell and
dispose of personal property and to sell, lease or other-
wise dispose of any real estate which it may own; (8)
to borrow money and execute and deliver negotiable
notes, mortgage bonds, other bonds, debentures, and other
evidences of indebtedness therefor, and give such security therefor as shall be requisite, including giving a mortgage or deed of trust on its real or personal property and facilities in connection with the issuance of mortgage bonds; and (9) to raise funds by the issuance and sale of revenue bonds in the manner provided by the applicable provisions of article four-a, chapter eight of the code of West Virginia, one thousand nine hundred thirty-one, as amended, being chapter sixty-eight, acts of the Legislature, regular session, one thousand nine hundred thirty-five, as amended, it being hereby expressly provided that the Cabell-Wayne development commission is a "municipal authority," within the definition of that term as used in said article four-a, chapter eight of the code. The commission is also hereby given power and authority to raise funds by the issuance and sale of revenue bonds for construction of industrial plants and leasing such plants in the manner provided by the applicable provisions of article two-c, chapter thirteen, code of West Virginia, one thousand nine hundred thirty-one, as amended, being chapter seventy-eight, acts of the Legis-
lature, regular session, one thousand nine hundred sixty-three. Any such revenue bonds issued by the Cabell-
Wayne development commission shall be in the manner as
provided by article two-c, chapter thirteen, code of West
Virginia, one thousand nine hundred thirty-one, as
amended, and to otherwise exercise all powers which are
granted to county courts and municipalities by such acts.
The bonds issued pursuant to this act by the Cabell-
Wayne development commission shall be signed by the
president and attested by the secretary of the commission
under the seal of the commission. The coupons attached
thereto shall bear the facsimile signature of the president
of the commission. In case any of the officials whose
signatures appear on the bonds or coupons shall cease to
be such officers before the delivery of such bonds, such
signatures shall, nevertheless, be valid and sufficient for
all purposes to the same extent as if they had remained
in office until such delivery. If the proceeds of such
bonds by error of calculation or otherwise, shall be less
than the cost of the industrial plant, additional bonds
may in like manner be issued to provide the amount of
the deficiency, and unless otherwise provided for in the
trust agreement, mortgage, or deed of trust shall be
deemed to be of the same issue, and shall be entitled to
payment from the same fund, without preference or
priority, and shall be of equal priority as to any security.
Any industrial plant acquired by the Cabell-Wayne de-
velopment commission, by construction and purchase,
or by either, shall be located in either Cabell county or
Wayne county, or in both counties.
The commission is hereby given power and authority
to expend its funds in the execution of the powers and
authority herein given.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

O. Ray Parker
Chairman Senate Committee

James E. Lepp
Chairman House Committee

Originated in the House.

Takes effect from passage.

J. Howard de Greer
Clerk of the Senate

C. A. Blankenship
Clerk of the House of Delegates

David W. Lindsey
President of the Senate

A. J. Baker
Speaker House of Delegates

The within approved this the 18th day of March, 1965.

A. Ernest Sneed
Governor
Presented to Governor's Office

Mar. 18, 1965
11:00 am