WEST VIRGINIA LEGISLATURE
FIRST EXTRAORDINARY SESSION, 1981

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ENROLLED

HOUSE BILL No. 105

(By Mr. Speaker, Mr. Lee)

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Passed May 8, 1981

In Effect From Passage

(Handwritten and printed text)
AN ACT to amend and reenact section eight, article six, chapter five of the code of West Virginia, one thousand nine hundred thirty-one, as amended; to amend and reenact section three-a, article one, chapter seven of said code; to amend and reenact sections nine and fourteen, article three of said chapter seven; to amend and reenact sections seven and twelve, article sixteen, chapter eight of said code; to amend and reenact section fourteen, article eighteen of said chapter eight; to amend and reenact sections four, five, six and seventeen, article nineteen of said chapter eight; to amend and reenact sections four, five and sixteen, article twenty of said chapter eight; to amend and reenact sections fourteen and twenty-one, article one, chapter thirteen of said code; to amend and reenact section five, article two-d of said chapter thirteen; to amend and reenact sections three and four, article two-e of said chapter thirteen; to amend and reenact sections six, ten, nineteen and twenty-two-a, article thirteen, chapter sixteen of said code; to amend and reenact section thirteen, article thirteen-a of said chapter sixteen; to amend and reenact section twenty-five, article eleven, chapter eighteen of said code; and to amend and reenact section six, article twenty-four of said chapter eighteen, all relating to the issuance of, rate of interest and permissible rate of return on, revenue bonds of agencies, instrumentalities, municipalities and political subdivisions of the state; relating to the issuance by the state building commission of West Virginia of state building revenue bonds; the form of, requirements for and procedure for issuance of such revenue bonds; the issuance by said state building commission of temporary bonds and the acceptance by said state building commission of federal or other funds, grants, gifts or contributions; increasing the eight percent ceiling on the stated rate of interest on such revenue bonds to twelve percent; authorizing the issuance of such revenue bonds without coupons and the designation of a co-paying agent within or without the state and increasing the eight percent ceiling on
the net return to the purchaser of such revenue bonds to thirteen percent; the construction of waterworks, water mains, sewer lines and sewage disposal plants; the improvement of streets, sidewalks and alleys and the laying of sewers by county commissions; assessments for the costs of improving streets, sidewalks and alleys and laying sewers and the issuance by county commissions of certificates payable for the amounts of such assessments and the interest thereon and increasing the eight percent ceiling on the stated rates of interest on such assessments and such certificates to twelve percent; the issuance by county commissions of revenue bonds for courthouses, hospitals, other public buildings, jails or regional correctional centers; limiting the maximum stated rate of interest on such revenue bonds to twelve percent and maximum net return to the purchaser of such revenue bonds to thirteen percent and authorizing the designation of a trust company as copaying agent and of a copaying agent within or without the state; the acquisition, operation and financing by county commissions of public hospitals, clinics, long-term care facilities and other related facilities and the issuance by such county commissions of revenue bonds therefor and increasing the ten percent ceiling on the stated rate of interest on such revenue bonds to twelve percent and the eleven percent ceiling on the net interest cost of such revenue bonds to thirteen percent; the enactment by the governing body of a municipality of an ordinance ordering the construction or acquisition of municipal public works and directing the issuance of revenue bonds; the publication of an abstract and notice of such ordinance and a public hearing on such ordinance; substituting "county commission" for "county court"; requiring that the public hearing on said ordinance be held not prior to the last publication of said abstract and notice; revenue bonds issued by a municipality for municipal public works; the interest rate, life, redemption, method of payment, form, denominations and other terms of such revenue bonds; the issuance by said Municipality of additional revenue bonds and of interim certificates prior to the preparation of definitive revenue bonds; increasing the ten percent ceiling on the stated rate of interest on such revenue bonds to twelve percent and authorizing the issuance of bonds registered as to principal and interest and increasing the ten percent ceiling on the net return to the purchaser of such revenue bonds to thirteen per-
cent; the issuance by municipalities of bonds in anticipation of special assessments to be made upon property abutting improved streets, alleys, public ways or easements or sewer rights-of-way or easements; increasing the ten percent ceiling on the stated rate of interest on such bonds to twelve percent and authorizing interest payment dates other than annual; an estimate of the cost of acquiring or constructing a waterworks system or constructing additions, betterments or improvements to any waterworks or electric power system by a municipality; the enactment by such municipality of an ordinance providing for the issuance of revenue bonds with respect to such acquisition or construction, certain terms of such revenue bonds and the rates or charges for the services from such waterworks or electric power system; increasing the ten percent ceiling on the stated rate of interest on such revenue bonds to twelve percent and authorizing the sale of such revenue bonds and interest payment dates other than semiannual; the publication of an abstract and notice of an ordinance authorizing the issuance of revenue bonds by a municipality for the acquisition or construction of a waterworks system or the construction of additions, betterments or improvements to any waterworks or electric power system and a public hearing on such ordinance and changing the date of such public hearing from not less than ten days subsequent to the date of the last publication of such abstract and notice to not less than ten days subsequent to the date of the first publication and not prior to the date of the last publication of such abstract and notice; the amount, negotiability and execution of revenue bonds issued by a municipality to acquire or construct a waterworks system or to construct additions, betterments or improvements to any waterworks or electric power system and increasing the ten percent ceiling on the net return to the purchaser of such revenue bonds to thirteen percent; the acceptance of grants and procurement of loans or temporary advances by a municipality from, and contracts and agreements with, the United States or any federal or public agency or department of the United States or any private agency, corporation or individual for the purpose of paying part or all of the cost of acquisition or construction of waterworks systems and of additions, betterments or improvements to existing waterworks systems.
or electric power systems and authorizing the acceptance of loans, the issuance of notes or other negotiable instruments to evidence such loans or temporary advances; the acceptance and procurement of such loans, grants or temporary advances for other authorized purposes and from any authorized agency of the State and repayment of such loans or temporary advances, including the interest thereon, from the proceeds of revenue bonds, the revenues of said waterworks system or electric power system or grants to the municipality from any agency of the State or from the United States or any federal or public agency or department of the United States or any private agency, corporation or individual or from any combination of such sources of payment; the publication of an abstract and notice of an ordinance authorizing the issuance of revenue bonds by a municipality for the acquisition or construction of a waterworks or sewerage system to be included in a combined waterworks or sewerage system, or a combined waterworks and sewerage system, or any extensions, additions, betterments or improvements to either the waterworks or sewerage system of said combined waterworks and sewerage system, or both, and a public hearing on such ordinance and changing the date of such public hearing from not less than ten days subsequent to the date of the last publication of such abstract and notice to not less than ten days subsequent to the date of the first publication and not prior to the date of the last publication of such abstract and notice; the amount, negotiability, execution and certain other terms of revenue bonds issued by a municipality for the purpose of acquiring or constructing a waterworks or sewerage system to be included in a combined waterworks and sewerage system, or a combined waterworks and sewerage system, or constructing any extensions, additions, betterments or improvements to either the waterworks or sewerage system of said combined waterworks and sewerage system, or both, and the refunding of outstanding revenue bonds of a waterworks or a sewerage system to be included in a combined waterworks and sewerage system by the sale or exchange therefor of revenue bonds of such combined waterworks and sewerage system; increasing the ten percent ceiling on the stated rate of interest on such revenue bonds to twelve percent; authorizing interest payment dates other than semiannual, increasing the
ten percent ceiling on the interest cost to the municipality of the proceeds of such revenue bonds to thirteen percent and removing the requirement that revenue bonds issued for refunding purposes be sold at not less than par and accrued interest; the acceptance of grants and procurement of loans or temporary advances by municipality from, and contracts and agreements with, the United States or any federal or public agency or department of the United States or any private agency, corporation or individual, for the purpose of paying part or all of the cost of acquisition or construction of combined waterworks and sewerage systems and of additions, betterments and improvements thereto and authorizing the acceptance of loans, the issuance of notes or other negotiable instruments to evidence such loans or temporary advances, the acceptance and procurement of such loans, grants or temporary advances for other authorized purposes and from any authorized agency of the State and repayment of such loans or temporary advances, including the interest thereon, from the proceeds of revenue bonds, the revenues of said combined waterworks and sewerage system or grants to the municipality from agency of the state or from the United States or any federal or public agency or department of the United States or any private agency, corporation or individual or from any combination of such sources of payment; adoption by the governing body of a political division of a resolution authorizing the issuance and fixing the terms of general obligation bonds; authorizing multiple interest rates on such general obligation bonds and removing the ten percent ceiling on the stated rate of interest on such general obligation bonds; the advertisement and sale of general obligation bonds by a political division and the prior offer of such bonds for purchase by any of the governmental agencies of the state, substituting “West Virginia municipal bond commission” for “state sinking fund commission” and increasing the time period for private sale of such general obligation bonds from sixty to one hundred twenty days after the date advertised for the reception of bids; the issuance by county commissions of revenue bonds to defray the cost or any part thereof of acquiring an airport or an addition, extension or improvement thereto or to be delivered in exchange for an airport or private facility for the landing and taking off of airplanes, substituting “county commission” for “county
court” and increasing the six percent ceiling on the state rate of interest on such revenue bonds to twelve percent and the six percent ceiling on the net return to the purchaser of such revenue bonds to thirteen percent; the issuance by public bodies of refunding bonds to refund all or any part of their outstanding revenue bonds and authorizing the issuance of such refunding bonds as part of a series of revenue bonds issued for the purpose, in addition to such refunding, or financing the acquisition or construction of improvements, betterments, extensions or replacements to the particular enterprise; the terms, form and execution of refunding bonds issued by a public body for the purpose of refunding all or any part of its outstanding revenue bonds and removing the requirement that such refunding bonds mature not later than the date of final maturity of the bonds to be refunded; the publication of an ordinance authorizing the issuance by a municipality or sanitary district of revenue bonds for the acquisition or construction of works for the collection and/or treatment, purification and disposal of sewage or extensions, improvements or betterments thereto, together with a notice regarding such ordinance, and a public hearing on such ordinance, authorizing publication of an abstract of such ordinance, determined by the governing body of such municipality or sanitary district to contain sufficient information as to give notice of the contents of such ordinance and changing the date of such publication from not less than ten days subsequent to the date of the last such publication to not less than ten days subsequent to the date of the first publication and not prior to the date of the last publication of such abstract and notice; the interest on and the redemption, form, negotiability exemption from taxation, registration, execution, sale and other terms of revenue bonds issued by a municipality or a sanitary district to finance the cost of acquisition or construction of works for the collection and/or treatment, purification and disposal of sewage or any extensions, improvements or betterments thereto, and the statement required on the face of such revenue bonds regarding payment solely from the special fund provided from the net revenues of such works, the disposition of surplus proceeds of such revenue bonds and the issuance by said municipality or sanitary district of additional revenue bonds and temporary bonds; increasing the ten percent ceil-
ing on the stated rate of interest on such revenue bonds to
twelve percent; authorizing interest payment dates other than
semiannual and the issuance of bonds registered as to prin-
cipal and interest and increasing the eleven percent ceiling
on the net return to the purchaser of such revenue bonds to
thirteen percent; the contract of a municipality operating or con-
structing or acquiring a sewage collecting system and/or sewage
disposal plant with other municipal corporations or political sub-
divisions of the State for the service of such works, the
powers of the municipal corporations or political subdivisions
with which such municipality contracts as to rates for the
service rendered by such works and the construction of the
necessary intercepting sewers and increasing the maximum
term of such contract from fifteen to forty years; the acceptance
of grants and procurement of loans or temporary advances by a
municipality or sanitary district from, and contracts and agree-
ments with, any authorized agency of the State or from the Unit-
ed States or any federal or public agency or department of the
United States or any private agency, corporation or individual,
for the purpose of paying part or all of the costs of acquisition
or construction of sewage works and the construction of
betterments and improvements thereto; authorizing the ac-
cceptance of loans and the acceptance and procurement of
such loans, grants or temporary advances for other author-
ized purposes; providing that the notes or other negotiable
instruments evidencing such loans or temporary advances
shall be subject to the privileges set forth with respect to
revenue bonds of such sewerage works and rephrasing the
authorization for repayment of such loans or temporary
advances, including the interest thereon, from the proceeds of
revenue bonds, the revenues of said sewage works or grants to
the municipality or sanitary district from any agency of the
state or from the United States or any federal or public agency
or department of the United States or any private agency,
corporation or individual or from any combination of such
sources of payment; the issuance by public service districts of
revenue bonds for constructing or acquiring any public service
properties or improvements and extensions thereto and for re-
imbursing or paying the costs and expenses of creating such pub-
lic service district; increasing the ten percent ceiling on the
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stated rate of interest on such revenue bonds to twelve percent; authorizing interest payment dates other than semi-
annual and increasing the ten percent ceiling on the interest costs of the proceeds of such revenue bonds to thirteen
percent; the acquisition, construction, financing and regulation by the West Virginia board of regents of automobile
parking facilities at West Virginia University; the imposition of penalties for violation of the regulations with respect to such
parking facilities and the issuance by the board of regents of revenue bonds to finance in whole or in part such parking
facilities, substituting "magistrate" for "justice of the peace;" increasing the seven percent ceiling on the stated rate of
interest on such revenue bonds to twelve percent, authorizing the issuance of such revenue bonds without coupons and
increasing the eight percent ceiling on the net return to the purchaser of such revenue bonds to thirteen percent; the dispo-
sition and use of student union fees imposed by state educational institutions and the issuance by the West Virginia board of re-
gents of revenue bonds for student union buildings and increasing the ten percent ceiling on the stated rate of interest on such
revenue bonds to twelve percent.

Be it enacted by the Legislature of West Virginia:

That section eight, article six, chapter five of the code of West Vir-
ginia, one thousand nine hundred thirty-one, as amended, be amend-
ed and reenacted; that section three-a, article one, chapter seven of
said code be amended and reenacted; that sections nine and four-
teen, article three of said chapter seven be amended and reenacted;
that sections seven and twelve, article sixteen, chapter eight of said
code be amended and reenacted; that section fourteen, article eigh-
ten of said chapter eight be amended and reenacted; that sections
four, five, six and seventeen, article nineteen of said chapter eight
be amended and reenacted; that sections four, five and sixteen,
article twenty of said chapter eight be amended and reenacted; that
sections fourteen and twenty-one, article one, chapter thirteen of
said code be amended and reenacted; that section five, article two-d
of said chapter thirteen be amended and reenacted; that sections
three and four, article two-e of said chapter thirteen be amended
and reenacted; that sections six, ten, nineteen and twenty-two-a,
article thirteen, chapter sixteen of said code be amended and reen-
acted; that section thirteen, article thirteen-a of said chapter sixteen be amended and reenacted; that section twenty-five, article eleven, chapter eighteen of said code be amended and reenacted; and that section six, article twenty-four of said chapter eighteen be amended and reenacted, all to read as follows:

CHAPTER 5. GENERAL POWERS AND AUTHORITY OF THE GOVERNOR, SECRETARY OF STATE AND ATTORNEY GENERAL; BOARD OF PUBLIC WORKS; MISCELLANEOUS AGENCIES, COMMISSIONS, OFFICES, PROGRAMS, ETC.

ARTICLE 6. STATE BUILDING COMMISSION.

§5-6-8. Commission empowered to issue state building revenue bonds; form and requirements for bonds; procedure for issuance; temporary bonds; funds, grants and gifts.

1 The commission is hereby empowered to raise the cost of a project, as defined hereinabove, by the issuance of state building revenue bonds of the state, the principal of and interest on which bonds shall be payable solely from the special fund herein provided for such payment. Subject to the proceedings pursuant to which any bonds outstanding were authorized and issued pursuant to this article, the commission shall pledge the moneys in such special fund, except such part of the proceeds of sale of any bonds to be used to pay the cost of a project, for the payment of the principal of and interest on bonds issued pursuant to this article, such pledge to apply equally and ratably to separate series of bonds or upon such priorities as the commission shall determine. Such bonds shall be authorized by resolution of the commission which shall recite an estimate by the commission of such cost, and shall provide for the issuance of bonds in an amount sufficient, when sold as hereinafter provided, to produce such cost, less the amount of any funds, grant or grants, gift or gifts, contribution or contributions received, or in the opinion of the commission expected to be received, from the United States of America or from any other source. The acceptance by the commission of any and all such funds, grants, gifts and contributions, whether in money or in land, labor or materials, is hereby expressly authorized. All such bonds shall have and are hereby declared to have all the
qualities of negotiable instruments. Such bonds shall bear
interest at not more than twelve percent per annum, payable
semiannually, and shall mature in not more than forty years
from their date or dates, and may be made redeemable at the
option of the state, to be exercised by the commission, at
such price and under such terms and conditions, all as the
commission may fix prior to the issuance of such bonds. The
commission shall determine the form of such bonds, in­
cluding coupons, if any, to be attached thereto to evidence
the right of interest payments, which bonds shall be signed
by the chairman and secretary of the commission, under the
great seal of the state, attested by the secretary of state, and
the coupons, if any, attached thereto shall bear the facsimile
signature of said chairman of the commission. In case any of
the officers whose signatures appear on the bonds or coupons
issued as hereinbefore authorized shall cease to be such
officers before the delivery of such bonds, such signatures
shall nevertheless be valid and sufficient for all purposes the
same as if they had remained in office until such delivery.
The commission shall fix the denominations of said bonds, the
principal and interest of which shall be payable at the office
of the treasurer of the state of West Virginia, at the capitol of
said state, or, at option of the holder, at some bank or trust
company within or without the state of West Virginia to be
named in the bonds, in such medium as may be determined
by the commission. The said bonds and interest thereon shall
be exempt from taxation by the state of West Virginia, or any
county or municipality therein. The commission may provide
for the registration of such bonds in the name of the owner, as
to principal alone, and as to both principal and interest under
such terms and conditions as the commission may determine,
and shall sell such bonds in such manner as it may deter­
mine to be for the best interest of the state, taking into
consideration the financial responsibility of the purchaser,
and the terms and conditions of the purchase, and especially
the availability of the proceeds of the bonds when required
for payment of the costs of the project, such sale to be made at
a price not lower than a price which, computed upon stan­
dard tables of bond values, will show a net return of not
more than thirteen percent per annum to the purchaser upon
the amount paid therefor. The proceeds of such bonds shall be used solely for the payment of the cost of the project for which bonds were issued, and shall be deposited and checked out as provided by section five of this article, and under such further restrictions, if any, as the commission may provide. If the proceeds of bonds issued for a project shall exceed the cost thereof, the surplus shall be paid into the fund hereinafter provided for payment of the principal and interest of such bonds. Such fund may be used for the purchase of any of the outstanding bonds payable from such fund at the market price, but at not exceeding the price, if any, at which such bonds shall in the same year be redeemable, and all bonds redeemed or purchased shall forthwith be cancelled, and shall not again be issued. Prior to the preparation of definitive bonds, the commission may, under like restrictions, issue temporary bonds with or without coupons, exchangeable for definitive bonds upon the issuance of the latter. Notwithstanding the provisions of sections nine and ten, article six, chapter twelve of this code, revenue bonds issued under the authority herein granted shall be eligible as investments for the workmen’s compensation fund, teachers retirement fund, department of public safety death, disability and retirement fund, West Virginia public employees retirement system and as security for the deposit of all public funds. Such revenue bonds may be issued without any other proceedings or the happenings of any other conditions or things than those proceedings, conditions and things which are specified and required by this article, or by the constitution of the state. The aggregate amount of all issues of bonds outstanding at one time for all projects authorized hereunder shall not exceed sixty-two million five hundred thousand dollars including the renegotiation, reissuance or refinancing of any such bonds. No bonds or other obligations shall be issued or incurred hereunder, unless and until the Legislature by concurrent resolution has approved the purpose and amount of each separate project.

CHAPTER 7. COUNTY COMMISSIONS AND OFFICERS.

ARTICLE 1. COUNTY COMMISSIONS GENERALLY.
§7-1-3a. Construction of waterworks; sewers and sewage disposal plants; improvements of streets, alleys and sidewalks; assessment of cost of sanitary sewers and improved streets.

In addition to all other powers and duties now conferred by law upon county commissions, such commissions are here- by authorized and empowered to install, construct, repair, maintain and operate waterworks, water mains, sewer lines and sewage disposal plants in connection therewith within their respective counties: Provided, That the county com- mission of Webster County is authorized to expend county funds in the opening of, and upkeep of, a sulphur well now situate on county property: Provided, That such authority and power herein conferred upon county com- missions shall not extend into the territory within any municipal corporation: Provided, however, That any county commission is hereby authorized to enter into contracts or agreements with any municipality within the county, or with a municipality in an adjoining county, with reference to the exercise of the powers vested in such commissions by this section.

In addition to the foregoing, the county commission shall have the power to improve streets, sidewalks and alleys and lay sewers as follows: Upon petition in writing duly verified, of the persons, firms or corporations owning not less than sixty percent of the frontage of the lots abutting on both sides of any street or alley, between any two cross-streets, or between a cross-street and an alley in any unincorporated community, requesting the county commission so to do ac- cording to plans and specifications submitted with such petition and offering to have their property so abutting assessed not only with their portion of the cost of such improvement abutting upon their respective properties, but also offering to have their said properties proportionately assessed with the total cost of paving, grading and curbing the intersections of such streets and alleys, the county commission may cause any such street or alley to be improved or paved or repaved substantially with the materials and according to such plans and specifications as
hereinafter provided: *Provided, however,* That the county commission is further authorized, if the said county commission so determines by a unanimous vote of its constituted membership, that two or more intersecting streets, sidewalks, alleys and sewers, should be improved as one project, in order to satisfy peculiar problems resulting from access as well as drainage problems, then, in that event, the said county commission may order such improvements as one single unit and project, upon petition in writing duly verified of the persons, firms or corporations owning not less than sixty percent of the frontage of the lots abutting on both sides of all streets or alleys, or portions thereof included by said county commission in said unit and project.

The total cost including labor and materials, engineering, and legal service of grading and paving, curbing, improving any such street or alley (including the cost of the intersections) and assessing the cost thereof shall be borne by the owners of the land abutting upon such street or alley when the work is completed and accepted according to the following plan, that is to say, payment is to be made by all landowners on either side of such street or alley so paved or improved, in such proportion of the total cost as the frontage in feet of each owner's land so abutting bears to the total frontage of all the land so abutting on such street or alley, so paved or improved as aforesaid, which computation shall be made by the county engineer or surveyor and certified by him to the clerk of said commission.

Upon petition in writing duly verified, of the persons, firms or corporations owning not less than sixty percent of the frontage of the lots abutting on one side of any street between any two cross-streets or between a cross-street and an alley in any unincorporated community requesting the county commission so to do according to plans and specifications submitted with such petition and offering to have their property so abutting assessed with the total cost thereof, the county commission may cause any sidewalk to be improved, or paved, or repaved, substantially with such materials according to such plans and specifications and the total cost including labor and materials, engineering and legal service
of improving, grading, paving or repaving such sidewalk and
assessing the cost thereof shall, when the work is completed
and accepted, be assessed against the owners of the lots or
fractional part of lots abutting on such sidewalk, in such
portion of the total cost as the frontage in feet of each owner's
land so abutting bears to the total frontage of all lots so
abutting on such sidewalk so paved or improved, as afore-
said, which computation shall be made by the county engi-
neer or surveyor and certified by him to the clerk of said
commission.

Upon petition in writing duly verified, of the persons, firms
or corporations owning not less than sixty percent of the
frontage of the lots abutting on both sides of any street or
alley, in any unincorporated community requesting the
county commission so to do according to plans and
specifications submitted with such petition and offering to
have their property so abutting assessed with the cost, as
hereinafter provided, the county commission may lay and
construct sanitary sewers in any street or alley with such
materials and substantially according to such plans and
specifications and when such sewer is completed and
accepted, the county engineer or surveyor shall report to
the county commission, in writing, the total cost of such
sewer and a description of the lots and lands, as to the lo-
cation, frontage, depth and ownership liable for such
sewer assessment, so far as the same may be ascertained,
together with the amount chargeable against each lot and
owner, calculated in the following manner. The total cost
of constructing and laying the sewer including labor, materials,
legal and engineering services shall be borne by the owners
of the land abutting upon the streets and alleys, in which the
sewer is laid according to the following plan: Payment is to
be made by each landowner on either side of such portion of
a street or alley in which such sewer is laid, in such proportions
as the frontage of his land upon said street or alley bears to
the total frontage of all lots so abutting on such street or alley.
In case of a corner lot, frontage is to be measured along the
longest dimensions thereof abutting on such street or alley
in which such sewer is laid. Any lot having a depth of two
hundred feet or more, and fronting on two streets or alleys,
one in the front and one in the rear of said lot, shall be assessed on both of said streets or alleys if a sewer is laid in both such streets and alleys. Where a corner lot has been assessed on the end it shall not be assessed on the side for the same sewer and where it has been assessed on the side it shall not be assessed on the end for the same sewer.

If the petitioners request the improvement of any such street, alley or sidewalk in a manner which does not require the permanent paving or repaving thereof, the county commission shall likewise have authority to improve such street, alley or sidewalk, substantially as requested in such petition, and the total cost thereof including labor, materials, engineering and legal services shall be assessed against the abutting owners in the proportion which the frontage of their lots abutting upon such street, alley or sidewalk bears to the total frontage of all lots abutting upon such street, alley or sidewalk so improved.

Upon the filing of such petition and before work is begun, or let to contract, the county commission shall fix a time and place for hearing protests and shall require the petitioners to post notice of such hearing in at least two conspicuous places on the street, alley or sidewalk affected, and to give notice thereof by publication of such notice as a Class I legal advertisement in compliance with the provisions of article three, chapter fifty-nine of this code, and the publication area for such publication shall be the county in which the improvement is to be made. The hearing shall be held not less than ten nor more than thirty days after the filing of such petition.

At the time and place set for hearing protests the county commission may examine witnesses and consider other evidence to show that said petition was filed in good faith; that the signatures thereto are genuine; and that the proposed improvement, paving, repaving or sewering will result in special benefits to all owners of property abutting on said street, alley or sidewalk in an amount at least equal in value to the cost thereof. The commission shall within ten days thereafter enter a formal order stating its decision and if the petition be granted shall proceed after due advertisement,
reserving the right to reject any or all bids, to let a contract for such work and materials to the lowest responsible bidder.

Any owner or property abutting upon said street, alley or sidewalk aggrieved by such order shall have the right to review the same on the record made before the county commission by filing within ten days after the entry of such order a petition with the clerk of the circuit court assigning errors and giving bond in a penalty to be fixed by the circuit court to pay any costs or expenses incurred upon such appeal should the order of the county commission be affirmed. The circuit court shall proceed to review the matter as in other cases of appeal from the county commission.

All assessments made under this section shall be certified to the county clerk and recorded in a proper trust deed book and indexed in the name of the owner of any lot or fractional part of a lot so assessed: The assessment so made shall be a lien on the property liable therefor, and shall have priority over all other liens except those for taxes, and may be enforced by a civil action in the name of the contractor performing the work in the same manner as provided for other liens for permanent improvements. Such assessment shall be paid in not more than ten equal annual installments, bearing interest at a rate not to exceed twelve percent per annum, as follows: That first installment, together with interest on the whole assessment, shall be paid not later than one year from the date of such assessment, and a like installment with interest on the whole amount remaining unpaid each year thereafter until the principal and all interest shall have been paid in full.

The county commission may issue coupon-bearing certificates payable in not more than ten equal annual installments for the amount of such assessment and the interest thereon, to be paid by the owner of any lot or fractional part thereof, fronting on such street, alley or sidewalk which has been improved, paved, or repaved or in which a sewer has been laid, as aforesaid, and the holder of said certificate shall have a lien having priority over all other liens except those for taxes upon the lot or part of lot fronting on such street, alley or sidewalk, and such certificate shall
likewise draw interest from the date of assessment at a rate not to exceed twelve percent per annum, and payment thereof may be enforced in the name of the holder of said certificate by proper civil action in any court having jurisdiction to enforce such lien.

Certificates authorized under this section may be issued, sold or negotiated to the contractor doing the work, or to his assignee, or to any person, firm, or corporation: Provided, that the county commission in issuing such certificates shall not be held as a guarantor, or in any way liable for the payment thereof. Certificates so issued shall contain a provision to the effect that in the event of default in the payment of any one or more of said installments, when due, said default continuing for a period of sixty days, all unpaid installments shall thereupon become due and payable, and the owner of said certificates may proceed to collect the unpaid balance thereof in the manner hereinbefore provided.

In all cases where petitioners request paving or repaving, or the laying of sewers under the provisions of this section, the county commission shall let the work of grading, paving, curbing or sewerage to contract to the lowest responsible bidder. In each such case the county commission shall require a bond in the penalty of the contract price guaranteeing the faithful performance of the work and each such contract shall require the contractor to repair any defects due to defective workmanship or materials discovered within one year after the completion of the work.

Upon presentation to the clerk of the county commission of the certificates evidencing the lien, duly canceled and marked paid by the holder thereof, or evidence of payment of the assessment if no certificates have been issued, said clerk shall execute and acknowledge a release of the lien which release may be recorded, as other releases in the office of the clerk of the county commission.

The owner of any lot or fractional part of a lot abutting upon such street, alley or sidewalk so improved, paved, repaved or sewered shall have the right to anticipate the payment of any such assessment or certificate by paying the principal
amount due, with interest accrued thereon to date of pay-
ment, and also to pay the entire amount, without interest
at any time, within thirty days following the date of the
assessment.

Nothing in this section contained shall be construed to
authorize the county commission of the various counties to
acquire any road construction, ditching or paving equipment.
The county commissions are hereby authorized to rent from
the state road commissioner or any other person, firm or
corporation such equipment as may be necessary from time
to time, to improve any street or sidewalk which petitioners
do not desire to have paved in a permanent manner, and for
such purpose to employ such labor as may be necessary but
no expense connected therewith shall be charged to any
county funds.

No county commission shall be under any duty after the
paving, repaving or improvement of any street, alley or
sidewalk or the laying of any sanitary sewer under the
provisions of this section, to maintain or repair the same, but
any such commission shall have authority upon petition duly
verified, signed by at least sixty percent of the owners of
property abutting upon any improvement made under this
section, to maintain or repair such improvement or sewer and
to assess the cost thereof against the owners of such abutting
property in the same manner as the cost of the original im-
provement.

ARTICLE 3. COUNTY PROPERTY.

§7-3-9. Form and payment of bonds; use of proceeds of bonds.

Any county commission issuing revenue bonds under the
provisions of this article shall thereafter, so long as any such
bonds remain outstanding, operate and maintain said
courthouse, hospital, other public buildings, jail or regional
correctional center, to provide revenue sufficient to pay all
operating costs, provide a sinking fund for, and to retire such
bonds and pay the interest thereon as the same may become
due. The amounts, as and when so set apart by said county
commission, shall be remitted to the West Virginia municipal
bond commission at least thirty days previous to the time
interest or principal payments become due, to be retained and paid out by said commission consistent with the provisions of this article and with the order pursuant to which the bonds have been issued. The West Virginia municipal bond commission is hereby authorized to act as fiscal agent for the administration of such sinking fund under any order passed pursuant to the provisions of this article, and shall invest all sinking funds, as provided by general law. Revenue bonds issued under the provisions of this article are hereby declared to be and to have all the qualities of negotiable instruments. Such bonds shall bear interest at the rate or rates set by the county commission, not to exceed twelve percent per annum, payable semiannually, and shall mature at any time fixed by the county commission, in not more than thirty years from their date. Such bonds shall be sold at a price not lower than a price which, when computed upon standard tables of bond values, will show a net return of not more than thirteen percent per annum to the purchaser upon the amount paid therefor. Such bonds may be made redeemable at the option of the county commission at such price and under terms and conditions as said county commission may fix, by its order, prior to the issuance of such bonds. Revenue bonds issued hereunder shall be payable at the office of the state treasurer, or a designated bank or trust company within or without the state of West Virginia.

In case any of the officers whose signatures appear on such 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 the same as if they had remained in office until such delivery. The county commission shall by order entered prior to the issuance of said bonds, fix the denominations, times and places of payment of such bonds, the principal and interest of which shall be payable in lawful money of the United States of America. The proceeds of such bonds shall be used solely for the payment of the cost of land, buildings, furniture and equipment thereon, and shall be checked out by the county commission under such restrictions as are contained in the order providing for the issuance of said bonds. If the proceeds of such bonds issued for any courthouse, hospital, other
public buildings, jail or regional correctional center, shall exceed the cost thereof, the surplus shall be paid into the fund herein provided for the payment of principal and interest upon such bonds. Such fund may be used for the purchase or redemption of any of the outstanding bonds payable from such fund at the market price, but at not exceeding the price at which any of such bonds shall in the same year be redeemable, as fixed by the commission in its said order, and all bonds redeemed or purchased shall forthwith be canceled, and shall not again be issued.

Prior to the preparation of definitive bonds, the county commission may, under like restrictions, issue temporary bonds, or interim certificates, with or without coupons, exchangeable for definitive bonds upon the issuance of the latter. Such bonds may be issued without any other proceedings or the happening of any other conditions or things than those proceedings, conditions and things which are specified and required by this article.

§7-3-14. Authority to acquire and operate hospitals, clinics, long-term care facilities and other related facilities; financing.

The county commission of any county is hereby authorized and empowered to acquire by purchase or construction and to thereafter own, equip, furnish, operate, lease, improve and extend a public hospital, clinic, long-term care facility and other related facilities, with all appurtenances, including the necessary real estate as a site therefor. Any such county public hospital acquired pursuant thereto may include a nurses home and nurses training school. The county commission is further authorized and empowered, upon acquiring a hospital, clinic, long-term care facility or other related facility, to lease to others any or all such facilities for such rentals and upon such terms and conditions as the county commission may deem advisable. For the purpose of paying all or any part of the costs, not otherwise provided, of acquiring, completing, equipping, furnishing, improving or extending such hospital, clinic, long-term care facility or other related facility, the county commission is hereby authorized and empowered by order duly entered of record,
to issue and sell the negotiable revenue bonds of such county,
which shall be payable solely and only from all or such part of
the net revenues from the operation of such county public
hospital, clinic, long-term care facility or other related facility
as may be provided by said order; and each such revenue
bond so issued shall contain a recital that payment or
redemption of the bond and payment of the interest thereon
is secured by the revenues pledged therefor, and that such
bond does not constitute an indebtedness of such county or
the county commission thereof within the meaning of any
constitutional or statutory limitation or provision. Such
revenue bonds may bear such date or dates, may mature at
such time or times not exceeding thirty-four years from their
respective dates, may bear interest at such rate or rates not
exceeding twelve percent per annum, may be of such
denomination or denominations, may be in such form, may
carry such registration privileges, may be made subject to
such terms of redemption with or without premium, and may
contain such other terms and covenants not inconsistent with
this article as may be provided in such order. Such revenue
bonds shall be exempt from taxation by the state of West
Virginia and the other taxing bodies of the state. In deter-
mining the amount of revenue bonds to be issued, there may
be included any expenses in connection with and incidental
to the issuance and sale of bonds and for the preparation of
plans, specifications, surveys and estimates, interest during
the estimated construction period and for six months
thereafter, and a reasonable amount for working capital and
prepaid insurance. Such bonds may be sold in such manner,
at such times and upon such terms as may be determined by
the county commission to be for the best interests of the
county: Provided, That no bonds may be sold upon terms
which will result in the net interest cost of more than thirteen
percent per annum computed to maturity of the bonds
according to standard tables of bond values. There may be
included in any such order authorizing the issuance of
revenue bonds such covenants, stipulations and conditions
as may be deemed necessary with respect to the expenditure
of the bond proceeds, the operation and maintenance of the
county public hospital, clinic, long-term care facility or other
related facility, and the custody and application of the
revenues from such operation. The holder of any bond or
bonds may, by mandamus or other appropriate proceedings,
require and compel performance of any duties imposed by
law in connection with the hospital, clinic, long-term care
facility or other related facility, or any covenant, stipulation
or condition that may have been expressed in such bond
order.

CHAPTER 8. MUNICIPAL LAW, MUNICIPALITIES AND
COUNTIES; INTERGOVERNMENTAL RELATIONS.

ARTICLE 16. MUNICIPAL PUBLIC WORKS; REVENUE BOND FI­
NANCING.

§8-16-7. Ordinance for construction, etc., of works.

Before any municipality or municipalities shall, under the
provisions of this article, construct, reconstruct, establish,
acquire, improve, renovate, extend, enlarge, increase, equip
or repair (including replacements) any municipal public
works, the governing body, or the governing body of each
participating municipality, shall enact an ordinance or
ordinances, which shall (a) set forth a brief and general
description of the works, including a reference to the
preliminary report or plans and specifications which shall
theretofore have been prepared; (b) set forth the estimated
cost thereof; (c) order the construction, reconstruction,
establishment, acquisition, improvement, renovation, ex­
tension, enlargement, increase, equipment or repair (in­
cluding replacements) of such works; (d) direct that
municipal revenue bonds be issued pursuant to this article, in
such amount as may be found necessary to pay the cost of the
works; (e) contain such provisions as the governing body
determines are necessary or desirable with regard to the
establishment and setting aside of reserves from the proceeds
of such revenue bonds or from the revenues of said works, or
from both, and the administration and disposition thereof;
and (f) contain such other provisions as may be necessary or
proper in the premises. When two or more municipalities take
joint action under the provisions of this article, a certified
copy of each such ordinance shall be filed in the office of the
clerk of the county commission of the county or counties in which the municipalities are located and in the office of the state tax commissioner, and when any such municipality is located in more than one county, the filing for that municipality shall be in the office of the clerk of the county commission in which the major portion of the territory of such municipality is located. Before any such ordinance shall become effective, an abstract of the ordinance, determined by the governing body or each governing body, as the case may be, to contain sufficient information as to give notice of the contents of such ordinance, together with the following described notice, shall be published as a Class II legal advertisement in compliance with the provisions of article three, chapter fifty-nine of this code, and the publication area for such publication shall be such municipality or each such municipality, as the case may be. The notice to be published with said abstract of the ordinance shall specify a date, time and place for a public hearing, the date being not less than ten days after the first publication of said abstract and notice and not prior to the last publication of said abstract and notice, at which time and place all parties and interest may appear before the governing body of the municipality or each such municipality and may be heard as to whether or not said ordinance shall be put into effect, and said notice shall also identify the office in which a certified copy of such ordinance shall be on file for review by interested persons during the office hours of such office. At such hearing all objections and suggestions shall be heard and the governing body or each such governing body shall take such action as it or they shall deem proper in the premises: Provided, That if at any such hearing written protest is filed by thirty percent or more of the freeholders of the municipality for which the hearing is held, then the governing body of said municipality shall not take further action unless four fifths of the members of said governing body assent thereto: Provided, however, That in case written protest is filed by thirty percent or more of the freeholders as herein provided, any such governing body shall have authority to appoint a committee to consist of one proponent, one opponent, and the third to be selected by these two, to determine whether or not thirty percent of the
freeholders have in fact protested and said committee shall report its findings to any such governing body.

§8-16-12. Interest rate and life of bonds; redemption; how payable; form, denominations, etc.; additional bonds authorized; interim certificates.

1 Such revenue bonds shall bear interest at not more than twelve percent per annum, payable semiannually, or at shorter intervals, and shall mature at such time or times, not exceeding forty years, as may be determined by the ordinance or ordinances authorizing the issuance of such bonds. Such bonds may be made redeemable before maturity, at the option of the municipality or municipalities issuing the same, to be exercised by said board, at not more than the par value thereof, and at a premium of not more than five percent, under such terms and conditions as may be fixed by the ordinance or ordinances authorizing the issuance of the bonds. The principal and interest of the bonds may be made payable in any lawful medium. Such ordinance or ordinances shall determine the form of the bonds, either coupon or registered, shall set forth any registration or conversion privileges, and shall fix the denomination or denominations of such bonds, and the place or places of the payment of the principal and interest thereof, which may be at any banking institution or trust company within or without the state. When two or more municipalities take joint action under the provisions of this article, the bonds shall be issued by the participating municipalities either as separate or joint bonds, as the governing bodies thereof may agree, and when separate bonds are issued, the amount of the bonds to be issued by each participating municipality shall be fixed by agreement of the governing bodies of the participating municipalities set forth in the ordinance of each participating municipality authorizing the issuance of such bonds. The bonds shall contain a statement on their face that the municipality or municipalities issuing the same shall not be obligated to pay the same, or the interest thereon, except from the special fund derived from the net revenue of the works, or the pro rata part thereof, as provided for in section eleven hereof. All such bonds shall be, and shall have and are
hereby declared to have all the qualities and incidents of negotiable instruments, under the Uniform Commercial Code of this state. The bonds shall be executed in such manner as the governing body or bodies may direct. The bonds shall be sold by the governing body or bodies in such manner as may be determined to be for the best interest of the municipality or municipalities: Provided, That said bonds shall not be negotiated at a price lower than a price which when computed to maturity upon standard tables of bond values will show a net return of more than thirteen percent per annum to the purchaser upon the amount paid therefor. Any surplus of the bond proceeds over and above the cost of the project shall be paid into the sinking fund hereinafter provided for. If the proceeds of the bonds, by error of calculation or otherwise, shall be less than the cost of the project, additional bonds may in like manner be issued to provide the amount of such deficit, and, unless otherwise provided in the ordinance or ordinances authorizing the issuance of the bonds first issued, or in the trust indenture hereinafter authorized, shall be deemed to be of same issue, and shall be entitled to payment without preference or priority of the bonds first issued; and if any preference or priority of the bonds first issued is provided for in the ordinance or ordinances authorizing the issuance of the bonds first issued or in said trust indenture, such preference or priority shall not extend to an amount exceeding ten percent of the original issue. Prior to the preparation of the definitive bonds, interim certificates may, under like restrictions, be issued, exchangeable for definitive bonds upon the issuance of the latter.

ARTICLE 18. ASSESSMENTS TO IMPROVE STREETS, SIDEWALKS AND SEWERS; SEWER CONNECTIONS AND BOARD OF HEALTH.


Every municipality is hereby empowered and authorized to issue its bonds for any improvements under the provisions of this article in anticipation of special assessments to be made upon the property abutting upon the streets, alleys, public ways or easements, or sewer rights-of-way or easements, so
improved, and such bonds may be in such an amount as will be sufficient to pay the entire estimated cost and expense of such improvements for which such special assessments are levied. Such municipality is also authorized to sell such bonds, but the price for which they are sold shall not be below the par value of such bonds. Such bonds shall be payable in not to exceed ten years from the date of the issuance thereof, and shall bear interest at not to exceed twelve percent per annum, payable at such times, as shall be determined by the governing body of the municipality; and in the issuance and sale of such bonds, the municipality shall be governed by all the restrictions and limitations of the constitution of this state, and by the restrictions and limitations of the statutes of this state with respect to the issuance and sale of other bonds, so far as they are not in conflict with the provisions of this article; and the assessments shall be collected as provided in sections ten and twelve of this article, and as paid and collected shall be applied to the liquidation of such bonds and the interest thereon; and if by reason of penalties collected with delinquent assessments there be any balance after the payment of such bonds and all accrued interest and costs, such balance shall be turned into the municipal treasury to the credit of the interest and sinking fund of the municipality: Provided, That no such municipality shall by sale or issuance of such bonds cause the aggregate of its indebtedness of every kind whatsoever to exceed five percent of the value of taxable property therein: Provided, however, That nothing herein contained shall be construed as authorizing any such municipality to become indebted in any other manner or for any purpose, to an amount, including its existing indebtedness, in the aggregate exceeding two and one-half percent of the value of the taxable property therein, as provided in section three, article one, chapter thirteen of this code, except for the purpose of grading, regrading, paving, repaving, surfacing, resurfacing, curbing, recurbing, building or renewing sidewalks, or constructing sewers or otherwise improving or reimproving the streets, alleys, public ways or easements, or sewer rights-of-way or easements, of such municipality, as provided for in this article; nor shall such municipality make such issuance and sale without at the
same time providing for the collection of a direct annual tax
sufficient to pay annually the interest on such debt and the
principal thereof within and not exceeding ten years. All of
the assessments, interest and penalties collected from the
abutting property owners on account of the grading,
regrading, paving, repaving, surfacing, resurfacing, curbing,
recuring, building or renewing sidewalks, or constructing
sewers or otherwise improving or reimproving the streets,
alleys, public ways or easements, or sewer rights-of-way or
easements, of any such municipality, under the provisions of
this article, shall annually be applied to the annual tax
required to pay the interest on such debt and such principal
within and not exceeding ten years; and in the event that the
assessments, interest and penalties so collected do not
amount to a sum sufficient to pay annually the interest on
such debt and the principal thereof within and not exceed­
ing ten years, then, governing body of such municipality shall
collect so much of such levy as will pay annually the interest
on such debt and the principal thereof within and not exceed­
ing ten years.

ARTICLE 19. MUNICIPAL WATERWORKS AND ELECTRIC POWER
SYSTEMS.

§8-19-4. Estimate of cost; ordinance for issuance of revenue
bonds; interest on bonds; rates for services.

Whenever a municipality shall, under the provisions of
this article, determine to acquire, by purchase or otherwise,
construct, establish, extend or equip a waterworks system, or
to construct any additions, betterments or improvements to
any waterworks or electric power system, it shall cause an
estimate to be made of the cost thereof, and shall, by
ordinance, provide for the issuance of revenue bonds under
the provisions of this article, which ordinance shall set
forth a brief description of the contemplated undertaking, the
estimated cost thereof, the amount, rate or rates of interest,
the time and place of payment, and other details in con­
nection with the issuance of the bonds. Such bonds shall
be in such form and shall be negotiated and sold in such
manner and upon such terms as the governing body of such
municipality may by ordinance specify. All such bonds and
the interest thereon, and all properties and revenues and
income derived from such waterworks or electric power
system, shall be exempt from all taxation by this State, or any
county, municipality, political subdivision or agency thereof.
Such bonds shall bear interest at not more than twelve
percent per annum, payable at such times, and shall be
payable as to principal at such times, not exceeding forty
years from their date, and at such place or places, within or
without the State, as shall be prescribed in the ordinance
providing for their issuance. Such ordinance shall also
declare that a statutory mortgage lien shall exist upon the
property so to be acquired, constructed, established, extended
or equipped, fix minimum rates or charges for water to be
collected prior to the payment of all of said bonds and shall
pledge the revenues derived from the waterworks or electric
power system for the purpose of paying such bonds and
interest thereon, which pledge shall definitely fix and de-
terminate the amount of revenues which shall be necessary to
be set apart and applied to the payment of the principal of and
interest upon the bonds and the proportion of the balance of
such revenues, which are to be set aside as a proper and
adequate depreciation account, and the remainder shall be
set aside for the reasonable and proper maintenance and
operation thereof. The rates or charges to be charged for the
services from such waterworks or electric power system shall
be sufficient at all times to provide for the payment of interest
upon all bonds and to create a sinking fund to pay the
principal thereof as and when the same become due, and
reasonable reserves therefor, and to provide for the repair,
maintenance and operation of the waterworks or electric
power system, and to provide an adequate depreciation fund,
and to make any other payments which shall be required or
provided for in the ordinance authorizing the issuance of said
bonds.

§8-19-5. Publication of abstract of ordinance and notice; hearing.

After the ordinance for any project under this article has
been adopted, an abstract of the ordinance, determined by
the governing body to contain sufficient information as to
give notice of the contents of such ordinance, together with
the following described notice, shall be published as a Class II legal advertisement in compliance with the provisions of article three, chapter fifty-nine of this code, and the publication area for such publication shall be such municipality. The notice to be published with said abstract of the ordinance shall state that said ordinance has been adopted, that the municipality contemplates the issuance of the bonds described in the ordinance, that any person interested may appear before the governing body, upon a certain date, which shall be not less than ten days subsequent to the date of the first publication of such abstract and notice and which shall not be prior to the date of the last publication of such abstract and notice, and present protests, and that a certified copy of the ordinance is on file with the governing body for review by interested parties during the office hours of the governing body. At such hearing all protests and suggestions shall be heard and the governing body shall take such action as it shall deem proper in the premises: Provided, That if at such hearing written protest is filed by thirty percent or more of the freeholders of the municipality, then the governing body of said municipality shall not take further action unless four fifths of the qualified members of said governing body assent thereto.

§8-19-6. Amount, negotiability and execution of bonds.

Bonds herein provided for shall be issued in such amounts as may be necessary to provide sufficient funds to pay all costs of acquisition, construction, establishment, extension or equipment, including engineering, legal and other expenses, together with interest to a date six months subsequent to the estimated date of completion. Bonds issued under the provisions of this article are hereby declared to be negotiable instruments, and the same shall be executed by the proper legally constituted authorities of the municipality, and be sealed with the corporate seal of the municipality, and in case any of the officers whose signatures appear on the bonds or coupons shall cease to be such officers before delivery of such bonds, such signatures shall nevertheless be valid and sufficient for all purposes the same as if they had remained in office until such delivery. All signatures on the bonds or coupons and the corporate seal
may be mechanically reproduced if authorized in the ordinance authorizing the issuance of the bonds. Said bonds shall not be negotiated at a price lower than a price which when computed to maturity upon standard tables of bond values will show a net return of more than thirteen percent per annum to the purchaser upon the amount paid therefor.

§8-19-17. Acceptance of loans or grants and procurement of loans or temporary advances from, and contracts and agreements with, State or federal agencies or private parties.

Any municipality is hereby empowered and authorized to accept loans or grants and procure loans or temporary advances evidenced by notes or other negotiable instruments issued in the manner, and subject to the privileges and limitations, set forth with respect to bonds authorized to be issued under the provisions of this article, for the purpose of paying part or all of the cost of acquisition, construction, establishment, extension or equipment of waterworks systems and the construction of additions, betterments and improvements to existing waterworks systems or to existing electric power systems, and for the other purposes herein authorized, from any authorized agency of the state or from the United States of America or any federal or public agency or department of the United States or any private agency, corporation or individual, which loans or temporary advances, including the interest thereon, may be repaid out of the proceeds of bonds authorized to be issued under the provisions of this article, the revenues of the said waterworks system or electric power system or grants to the municipality from any agency of the state or from the United States of America or any federal or public agency or department of the United States or any private agency, corporation or individual or from any combination of such sources of payment, and to enter into the necessary contracts and agreements to carry out the purposes hereof with any agency of the state, the United States of America or any federal or public agency or department of the United States, or with any private agency, corporation or individual.

In no event shall any such loan or temporary advance be a
30 general obligation of the municipality and such loans or
31 temporary advances, including the interest thereon, shall be
32 paid solely from the sources specified in this section.

ARTICLE 20. COMBINED WATERWORKS AND SEWERAGE SYS-

TEMS.

§8-20-4. Publication of abstract of ordinance and notice; hearing.

1 After the ordinance for any project under the provisions of
2 this article has been adopted, an abstract of the ordinance,
3 determined by the governing body to contain sufficient
4 information as to give notice of the contents of such
5 ordinance, together with the following described notice, shall
6 be published as a Class II legal advertisement in compliance
7 with the provisions of article three, chapter fifty-nine of this
8 code, and the publication area for such publication shall be
9 such municipality. The notice to be published with said
10 abstract of the ordinance shall state that said ordinance has
11 been adopted, that the municipality contemplates the
12 issuance of the bonds described in the ordinance, that any
13 person interested may appear before the governing body
14 upon a certain date, which shall not be less than ten days
15 subsequent to the date of the first publication of such abstract
16 and notice and which shall not be prior to the date of the last
17 publication of such abstract and notice, and present protests
18 and that a certified copy of the ordinance is on file with the
19 governing body for review by interested parties during the
20 office hours of the governing body. At such hearing all
21 protests and suggestions shall be heard and the governing
22 body shall take such action as it shall deem proper in the
23 premises: Provided, That if at such hearing written protest is
24 filed by thirty percent or more of the freeholders of the
25 municipality, then the governing body of said municipality
26 shall not take further action unless four fifths of the qualified
27 members of said governing body assent thereto.

§8-20-5. Amount, negotiability and execution of bonds; refund of

outstanding obligations or securities by sale or exchange

of bonds.

1 For the purpose of defraying the cost of acquisition,
2 construction, establishment or equipment of any such water-
works or sewerage system, or a combined waterworks and sewerage system, and for the purpose of paying the cost of constructing any extensions, additions, betterments or improvements to either the waterworks or sewerage system of said combined waterworks and sewerage system, or both, any such municipality may issue revenue bonds under the provisions of this article. All such bonds may be authorized, issued and sold pursuant to ordinance in installments at different times or an entire issue or series may be sold at one time. Such bonds shall bear interest at a rate not to exceed twelve percent per annum, payable at such times, and shall mature within the period of usefulness of the project involved, to be determined by the governing body and in any event within a period of not more than forty years. Such bonds may be in such denomination or denominations, may be in such form, either coupon or registered, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment, at such place or places, may be subject to such terms of redemption, with or without a premium, may be declared to become due before the maturity date thereof, may provide for the replacement of mutilated, destroyed, stolen or lost bonds, may be authenticated in such manner and upon compliance with such conditions, and may contain such other terms and covenants, as may be provided by ordinance of the governing body of the municipality. Notwithstanding the form or tenor thereof, and in the absence of an express recital on the face thereof that the bond is nonnegotiable, all such bonds shall at all times be, and shall be treated as, negotiable instruments for all purposes. Said bonds and the interest thereon, together with all properties and facilities of said municipality owned or used in connection with said combined waterworks or sewerage system, and all the moneys, revenues and other income of such municipality derived from such combined waterworks and sewerage system shall be exempt from all taxation by this state or any county, municipality, political subdivision or agency thereof. Such bonds may be sold in such manner as the governing body shall determine. If any such bonds shall be issued to bear interest at a rate of twelve percent per annum, the price at which they may be sold
shall be such that the interest cost of such municipality of the proceeds of such bonds shall not exceed thirteen percent per annum computed to maturity according to the standard table of bond values. If the governing body of the municipality determines to sell any revenue bonds of such combined waterworks and sewerage system for refunding purposes, the proceeds of such bonds shall be deposited at the place of payment of the bonds, obligations or securities being refunded thereby. In case any officer whose signature appears on such bonds or coupons attached thereto shall cease to be such officer before the delivery of the bonds to the purchaser, such signature shall nevertheless be valid and sufficient for all purposes, with the same effect as if he had remained in office until the delivery of the bonds. All signatures on the bonds or coupons and the corporate seal may be mechanically reproduced if authorized in the ordinance authorizing the issuance of the bonds. Such bonds shall have all the qualities of negotiable instruments under the laws of this state.

Whenever a waterworks and sewerage system is included in a combined waterworks and sewerage system under the provisions of this article and there are unpaid and outstanding revenue bonds or any other obligations or securities previously issued which are payable solely from the revenues of such waterworks or such sewerage system or any part thereof, such outstanding bonds, obligations or securities may be refunded by the issuance and sale or exchange therefor of revenue bonds to be issued under the provisions of this article. Whenever any outstanding bonds, obligations or securities previously issued which are payable solely from the revenues of any waterworks or sewerage system included in a combined waterworks and sewerage system under the provisions of this article are refunded and the refunding is to be accomplished by exchange, such outstanding bonds, obligations or securities shall be surrendered and exchanged for revenue bonds of such combined waterworks and sewerage system of a total principal amount which shall not be more and may be less than the principal amount of the bonds, obligations or securities surrendered and exchanged plus the interest to
accrue thereon to the date of surrender and exchange, and if
the refunding is to be accomplished through the sale of
revenue bonds of such combined waterworks and sewerage
system the total principal amount of such revenue bonds
which may be sold for refunding purposes shall not exceed
the principal amount of the bonds, obligations or securities
being refunded plus the interest to accrue thereon to the
retirement date or the next succeeding interest payment date,
whichever date may be earlier. Provision may be made that
each bond to be exchanged for refunding bonds shall be kept
intact and shall not be canceled or destroyed until the
refunding bonds, and interest thereon, have been finally paid
and discharged; but each such bond shall be stamped with a
legend to the effect that the same has been refunded pursuant
to the provisions of this article.

§8-20-16. Acceptance of loans or grants and procurement of loans
or temporary advances from, and contracts and agree-
ments with, state or federal agencies or private parties.

Any municipality is hereby empowered and authorized to
accept loans or grants and procure loans or temporary
advances evidenced by notes or other negotiable instruments
issued in the manner, and subject to the privileges and
limitations, set forth with respect to bonds authorized to be
issued under the provisions of this article, for the purpose of
paying part or all of the cost of acquisition, construction,
establishment, extension or equipment of combined
waterworks and sewerage systems and the construction of
additions, betterments and improvements thereto, and for the
other purposes herein authorized, from any authorized
agency of the state or from the United States of America or
any federal or public agency or department of the United
States or any private agency, corporation or individual, which
loans or temporary advances, including the interest thereon,
may be repaid out of the proceeds of bonds authorized to be
issued under the provisions of this article, the revenues of the
said combined waterworks and sewerage system or grants to
the municipality from any agency of the state or from the
United States of America or any federal or public agency or
department of the United States or any private agency,
corporation or individual or from any combination of such
sources of payment, and to enter into the necessary contracts
and agreements to carry out the purposes hereof with any
agency of the state, the United States of America or any
federal or public agency or department of the United States,
or with any private agency, corporation or individual.

In no event shall any such loan or temporary advance be a
general obligation of the municipality and such loans or
temporary advances, including the interest thereon, shall be
paid solely from the sources specified in this section.

CHAPTER 13. PUBLIC BONDED INDEBTEDNESS.

ARTICLE 1. BOND ISSUES FOR ORIGINAL INDEBTEDNESS.

§13-1-14. Resolution authorizing issuance and fixing terms of
bonds.

If three fifths of all the votes cast for and against the
proposition to incur debt and issue negotiable bonds shall be
in favor of the same, the governing body of the political
division shall, by resolution, authorize the issuance of such
bonds in an amount not exceeding the amount stated in the
proposition; fix the date thereof; set forth the denomi-
nations in which they shall be issued, which denomini-
nations shall be one hundred dollars or multiples there-
of; determine the rate or rates of interest which the
bonds shall bear, which rate or rates of interest shall be within
the maximum rate stated in the proposition submitted to vote
and payable semiannually, prescribe the medium with which
the bonds shall be payable; require that the bonds shall be
made payable at the office of the state treasurer and at such
other place or places as the body issuing the same may desig-
nate; provide for a sufficient levy to pay the annual inter-
est on the bonds and the principal maturity; fix the times
within the maximum period, as contained in the proposition
submitted to vote, when the bonds shall become payable,
which shall not exceed thirty-four years from the date
thereof; and prescribe a form for executing the bonds autho-
ized.
§13-1-21. Advertisement and sale of bonds; purchase by state governmental agency.

The governing body of the political division issuing such bonds shall sell the same and collect the proceeds, which proceeds shall be deposited with its treasurer. Whenever any bonds are to be sold, the body authorized to sell the same shall, before offering them to the public, offer them in writing to the secretary of state for purchase by any of the governmental agencies of the state authorized by law to purchase such bonds, which offer shall be held to be an offer to sell the bonds at their par value to the West Virginia municipal bond commission and to any other of the governmental agencies of the state authorized by law to purchase such bonds. If, after such offer is made, the governing body of the political division making the offer shall be notified in writing that none of such agencies of the state has elected to purchase such bonds, or after ten days have elapsed after such offer of sale has been made without an acceptance by any of such agencies of the state, then the governing body of the political division shall advertise such bonds for sale, on sealed bids, which advertisement shall be published as a Class II legal advertisement in compliance with the provisions of article three, chapter fifty-nine of this code, and the publication area for such publication shall be the political division. The first publication shall be made at least fourteen days before the date fixed for the reception of bids. Such advertisement shall also be published in a financial paper published either in the city of New York or the city of Chicago, or in a newspaper published in a city of this state having a population of not less than twenty thousand inhabitants, according to the last federal census. The governing body may reject any and all bids. If the bonds be not sold pursuant to such advertisement, they may within one hundred twenty days after the date advertised for the reception of bids, be sold by the governing body at private sale, but no private sale shall be made at a price less than the highest bid which shall have been received. If not sold, such bonds shall be readvertised in the manner herein provided. In no event shall bonds be sold for less than their par value.
ARTICLE 2D. AIRPORT DEVELOPMENT BOND ACT.


All bonds issued by county commission under the authority of this article shall be limited obligations of the county, the principal of and interest on which shall be payable out of the revenues derived from the operation of the airport for which the bonds are issued or any other revenue derived from such airport, less operating and maintenance costs and expenses. The bonds and interest coupons issued under the authority of this article shall never constitute evidence of indebtedness of the county issuing the same within the meaning of any constitutional provision or statutory limitation and shall never constitute or give rise to a pecuniary liability of the county issuing the same. Neither shall such bonds and interest thereon be a charge against the general credit or taxing powers of the county and such fact shall be plainly stated on the face of each such bond. Such bonds may be executed, issued and delivered at any time, and from time to time, may be in such form and denomination, may be of such tenor, must be negotiable but may be registered as to the principal thereof, may be payable in such amounts and at such time or times, may be payable at such place or places, may bear interest at such rate or rates not to exceed twelve percent per annum, payable at such place or places and evidenced in such manner, and may contain such provisions therein not inconsistent herewith, all as shall be provided in the proceedings of the county commission whereunder the bonds shall be authorized to be issued. Said bonds may be sold by the county commission at public or private sale, and such sale shall be made at a price not lower than a price which, computed upon standard tables of bond values, will have a net return of not more than thirteen percent per annum to the purchaser upon the amount paid therefor. The said bonds may also be issued and delivered to the owners of an airport or private facility for the landing and taking off of airplanes with appurtenant facilities and conveniences in exchange therefor and in payment of the purchase price thereof.

The bonds issued pursuant to this article by a county
commission shall be signed by the president of the county commission and attested by the clerk of the county commission under the seal of the commission. The coupons attached thereto shall bear the facsimile signature of the president of the county 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 airport, additional bonds may in like manner be issued to provide the amount of 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.

ARTICLE 2E. REVENUE BOND REFUNDING ACT.

§13-2E-3. Authority to refund.

Any public body may issue refunding bonds for the purpose of refunding all or any part of its revenue bonds now or hereafter outstanding, whether or not such revenue bonds are at the time of the refunding due or optional for redemption, under the circumstances and restrictions set forth in this article. Refunding bonds shall be payable from revenues derived from the same enterprise as the revenue bonds to be refunded except where the public body has outstanding revenue bonds payable from the revenues of an enterprise and is authorized under any other law to combine and consolidate such enterprise with another enterprise and issue revenue bonds payable from the revenues of the combined and consolidated enterprises. An issue of refunding bonds may refund part or all of one or more issues of outstanding revenue bonds: Provided, That part or all of two or more issues of outstanding revenue bonds may not be refunded under this article unless either (a) all of the issues of
outstanding revenue bonds to be refunded are payable from revenues derived from the same enterprise, or (b) the public body is authorized under any other law to combine or consolidate the enterprises in question and issue revenue bonds payable from the revenues of the combined or consolidated enterprises.

Refunding bonds may be issued hereunder whenever the governing body of the public body deems it expedient and, notwithstanding any provision in this article to the contrary, may be issued as part of a series of revenue bonds issued for the purpose, in addition to such refunding, of financing the acquisition or construction of improvements, betterments, extensions or replacements to the particular enterprise, as provided by other articles of this code.

§13-2E-4. Terms, form and execution of refunding bonds.

Refunding bonds authorized under this article may be issued in one or more series; may bear such date or dates; may mature at such time or times, not exceeding the period of usefulness of the enterprise, as determined by the governing body in its discretion, not exceeding forty years from their respective dates; may bear interest at such rate or rates; may be in such denomination or denominations; may be in such form either coupon or registered; may carry such registration and conversion privileges; may be executed in such manner; may be payable in such medium of payment, at such place or places; may be subject to such terms of redemption, with or without a premium; may be declared or become due before the maturity date; may provide for the replacement of mutilated, destroyed, stolen or lost bonds; may be authenticated in such manner and upon compliance with such conditions; and may contain such other terms and covenants, as may be determined by the governing body in the proceedings authorizing the refunding bonds. Notwithstanding the form or tenor thereof, and in the absence of an express recital on the face thereof that the bond is nonnegotiable, all refunding bonds shall at all times be, and shall be treated as, negotiable instruments for all purposes.
CHAPTER 16. PUBLIC HEALTH.

ARTICLE 13. SEWAGE WORKS OF MUNICIPAL CORPORATIONS AND SANITARY DISTRICTS.

§16-13-6. Publication of abstract of and hearing upon ordinance.

After such ordinance shall have been adopted, an abstract of the ordinance, determined by the governing body to contain sufficient information as to give notice of the contents of such ordinance, together with the following described notice, shall be published as a Class II legal advertisement in compliance with the provisions of article three, chapter fifty-nine of this code, and the publication area for such publication shall be the municipality. The notice shall state that said ordinance has been adopted, and that the municipality contemplates the issuance of the bonds described in the ordinance, and that any person interested may appear before the governing body upon a certain date, which shall not be less than ten days subsequent to the first date of publication of such abstract and notice which shall not be prior to the last date of publication of such abstract and notice, and present protests. At such hearing all objections and suggestions shall be heard and the governing body shall take such action as it shall deem proper in the premises:

Provided, however, That if at such a hearing written protest is filed by thirty percent or more of the owners of real estate situate in said municipality, then the governing body of said municipality shall not take further action unless four fifths of the qualified members of the said governing body assent thereto.

§16-13-10. Interest on and redemption of bonds; form; statement on face of bond; negotiability; exemption from taxation; registration; execution; sale; disposition of surplus proceeds; additional and temporary bonds.

Such revenue bonds shall bear interest at not more than twelve percent per annum, payable at such times, and shall mature at such time or times as may be determined by ordinance. Such bonds may be made redeemable before maturity at the option of the municipality, to be exercised by said board, at not more than the par value thereof and a
premium of five percent, under such terms and conditions as may be fixed by the ordinance authorizing the issuance of the bonds. The principal and interest of the bonds may be made payable in any lawful medium. Said ordinance shall determine the form of the bonds, either coupon or registered, shall set forth any registration and conversion privileges, and shall fix the denomination or denominations of such bonds and the place or places of payment of the principal and interest thereof, which may be at any bank or trust company within or without the state. The bonds shall contain a statement on their face that the municipality shall not be obligated to pay the same or the interest thereon except from the special fund provided from the net revenues of the works. All such bonds shall be, and shall have and are hereby declared to have all the qualities and incidents of, negotiable instruments under the Uniform Commercial Code of the state. Said bonds shall be exempt from all taxation, state, county and municipal. Such bonds shall be executed by the proper legally constituted authorities of the municipality, and be sealed with the corporate seal of the municipality, and in case any of the officers whose signatures appear on the bonds or coupons shall cease to be such officers, before delivery of such bonds, such signatures shall nevertheless be valid and sufficient for all purposes the same as if they had remained in office until such delivery. Such bonds shall be sold at a price not lower than a price, which when computed upon standard tables of bond values, will show a net return of not more than thirteen per centum per annum to the purchaser upon the amount paid therefor, and the proceeds derived therefrom shall be used exclusively for the purposes for which said bonds are issued and same may be sold at one time or in parcels as funds are needed. Any surplus of bond proceeds over and above the cost of the works shall be paid into the sinking fund hereinafter provided. If the proceeds of the bonds, by error of calculation or otherwise, shall be less than the cost of the works, additional bonds may in like manner be issued to provide the amount of such deficit and, unless otherwise provided in said ordinance authorizing the issuance of the bonds first issued or in the trust indenture hereinafter authorized, shall be deemed to be of the same
issue and shall be entitled to payment without preference or
priority of the bonds first issued. Prior to the preparation of
the definitive bonds, temporary bonds may under like re-
strictions be issued with or without coupons, exchangeable for
definitive bonds upon the issuance of the latter.

§16-13-19. Contract with other municipalities for service of works;
powers of lessee as to rates; intercepting sewers.

Any municipality operating a sewage collecting system
and/or a sewage disposal plant or plants as defined in this
article, or which as herein provided has ordered the
construction or acquisition of such works (in this section
called the owner), is hereby authorized to contract with one or
more other municipal corporations or political subdivisions
within the state (in this section called the lessee), and such
lessees are hereby authorized to enter into such contracts
with such owners, for the service of such works to such
lessees and their inhabitants, but only to the extent of the
capacity of the works without impairing the usefulness
thereof to the owners, upon such terms and conditions as may
be fixed by the boards and approved by ordinances of the
respective contracting parties: Provided, however, That no
such contract shall be made for a period of more than forty
years or in violation of the provisions of said ordinance
authorizing bonds hereunder or in violation of the provisions
of said trust indenture. The lessee shall by ordinance have
power to establish, change and adjust rates and charges for
the service rendered therein by the works against the owners
of the premises served, in the manner hereinbefore provided
for establishing, changing and adjusting rates and charges for
the service rendered in the municipality where the works are
owned and operated, and such rates or charges shall be
collectible and shall be a lien as herein provided for rates and
charges made by the owner. The necessary intercepting
sewers and appurtenant works for connecting the works of
the owner with the sewerage system of the lessee shall be
constructed by the owner and/or the lessee upon such terms
and conditions as may be set forth in said contract, and the
cost or that part of the cost thereof which is to be borne by the
owner may be paid as a part of the cost of the works from the
proceeds of bonds issued under this article unless otherwise provided by said ordinance or trust indenture prior to the issuance of the bonds. The income received by the owner under any such contract shall, if so provided in said ordinance or trust indenture, be deemed to be a part of the revenues of the works as in this article defined and be applied as herein provided for the application of such revenues.

§16-13-22a. Acceptance of loans or grants and procurement of loans or temporary advances from, and contracts and agreements with, state or federal agencies or private parties.

Any municipality is authorized and empowered to accept loans or grants and procure loans or temporary advances evidenced by notes or other negotiable instruments issued in the manner, and subject to the privileges and limitations, set forth with respect to bonds authorized to be issued under the provisions of this article, for the purpose of paying part or all of the cost of acquisition or construction of said sewage works and the construction of betterments and improvements thereto, and for the other purposes herein authorized, from any authorized agency of the State or from the United States of America or any federal or public agency or department of the United States or any private agency, corporation or individual, which loans or temporary advances, including the interest thereon, may be repaid out of the proceeds of bonds authorized to be issued under the provisions of this article, the revenues of the said sewage works or grants to the municipality from any agency of the state or from the United States of America or any federal or public agency or department of the United States or any private agency, corporation or individual or from any combination of such sources of payment, and to enter into the necessary contracts and agreements to carry out the purposes hereof with any agency of the state, the United States of America or any federal or public agency or department of the United States, or with any private agency, corporation or individual.

In no event shall any such loan or temporary advance be a general obligation of the municipality and such loans or
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29 temporary advances, including the interest thereon, shall be
30 paid solely from the sources specified in this section.

ARTICLE 13A. PUBLIC SERVICE DISTRICTS FOR WATER, SEWERAGE AND GAS SERVICES.


1 For constructing or acquiring any public service properties
2 for the authorized purposes of the district, or necessary or
3 incidental thereto, and for constructing improvements and
4 extensions thereto, and also for reimbursing or paying the
5 costs and expenses of creating the district, the board of any
6 such district is hereby authorized to borrow money from time
7 to time and in evidence thereof issue the bonds of such
8 district, payable solely from the revenues derived from the
9 operation of the public service properties under control of the
10 district. Such bonds may be issued in one or more series, may
11 bear such date or dates, may mature at such time or times not
12 exceeding forty years from their respective dates, may bear
13 interest at such rate or rates not exceeding twelve percent per
14 annum, payable at such times, may be in such form, may
15 carry such registration privileges, may be executed in such
16 manner, may be payable at such place or places, may be
17 subject to such terms of redemption with or without
18 premium, may be declared or become due before maturity
19 date thereof, may be authenticated in any manner, and upon
20 compliance with such conditions, and may contain such
21 terms and covenants as may be provided by resolution or
22 resolutions of the board. Notwithstanding the form or tenor
23 thereof, and in the absence of any express recital on the face
24 thereof, that the bond is nonnegotiable, all such bonds shall
25 be, and shall be treated as, negotiable instruments for all
26 purposes. Bonds bearing the signatures of officers in office on
27 the date of the signing thereof shall be valid and binding for
28 all purposes notwithstanding that before the delivery thereof
29 any or all of the persons whose signatures appear thereon
30 shall have ceased to be such officers. Notwithstanding the
31 requirements or provisions of any other law, any such bonds
32 may be negotiated or sold in such manner and at such time or
33 times as is found by the board to be most advantageous, and
34 all such bonds may be sold at such price that the interest cost
of the proceeds therefrom does not exceed thirteen percent per annum, based on the average maturity of such bonds and computed according to standard tables of bond values. Any resolution or resolutions providing for the issuance of such bonds may contain such convenants and restrictions upon the issuance of additional bonds thereafter as may be deemed necessary or advisable for the assurance of the payment of the bonds thereby authorized.

CHAPTER 18. EDUCATION.

ARTICLE 11. WEST VIRGINIA UNIVERSITY.

§18-11-25. Acquisition, construction, financing and regulation of parking facilities; penalties.

1 The board of regents is hereby authorized to construct, maintain and operate automobile parking facilities on the campus or other areas under its jurisdiction for use by students, faculty, staff and visitors. Such facilities shall be open to use on such terms and subject to such reasonable rules and regulations as may be prescribed by the board, which rules and regulations shall have the force and effect of law. A summary of the rules and regulations pertaining to parking and the penalties which may be imposed for any violation thereof shall be posted conspicuously in each parking area.

2 No person shall park any vehicle in violation of such rules and regulations, and any person parking any vehicle contrary thereto shall be subject to a fine of not less than one dollar nor more than five dollars for each offense. Magistrates in Monongalia County and the police court and police court judge of Morgantown, West Virginia, shall have jurisdiction of all such offenses.

3 In addition, the board shall have the authority, whenever any vehicle is parked in a university parking facility in violation of the posted rules and regulations, to remove the vehicle, by towing or otherwise, to an established garage or parking lot for storage until called for by the owner or his agent. In such case, the owner shall be liable for the reasonable cost of such removal and storage, and until
payment of such cost the garage or parking lot operator may
retain possession of the vehicle subject to a lien for the
amount due. The garage or parking lot operator may enforce
his lien for towing and storage in the manner provided in
section fourteen, article eleven, chapter thirty-eight of this
code for the enforcement of other liens.

The board shall have authority to charge fees for the use of
parking facilities under its control. All moneys collected for
such use shall be paid into a special fund which is hereby
created in the state treasury. The moneys in such fund shall
be used first to pay the cost of maintaining and operating
such facilities, but any excess not needed for this purpose
may be used to finance the construction of additional parking
facilities or the acquisition by lease or purchase of additional
parking areas. The board may use the moneys in such special
fund to finance the costs of the above purposes on a cash
basis, or may from time to time issue revenue bonds of the
state as provided in this section to finance such costs and
pledge all or any part of the moneys in such special funds for
the payment of the principal of and interest on such revenue
bonds, and for reserves therefor. Whenever parking facilities
are provided in any university building financed in whole or
in part by the issue of revenue bonds otherwise authorized by
law, the net revenue derived from the parking facilities in-
cluded in such building may be used or pledged to meet the
sinking fund requirements of the bonds issued for con-
struction of the buildings. The pledge of moneys in such
special fund for any revenue bonds shall be a prior and
superior charge on such special fund over the use of any of
the moneys in such fund to pay for the cost of any of such
purposes on a cash basis.

Such revenue bonds may be authorized and issued from
time to time by the board of regents to finance in whole or in
part the purposes provided in this section in an aggregate
principal amount not exceeding the amount which the board
shall determine can be paid as to both principal and interest
and reasonable margins for a reserve therefor from the
moneys in such special fund.

The issuance of such bonds shall be authorized by a
resolution adopted by the board, and such revenue bonds
shall bear such date or dates; mature at such times not
exceeding forty years from their respective dates; bear
interest at such rate or rates, not exceeding twelve per
centum per annum; be in such form either coupon or
registered, with such exchangeability and interchangeability
privileges; be payable in such medium of payment and at
such place or places, within or without the state; be subject to
such terms of prior redemption at such prices not exceeding
one hundred six per centum of the principal amount thereof;
and shall have such other terms and provisions as the board
shall determine. Such revenue bonds shall be signed by the
 governor and by the president of the board of regents, under
the great seal of the state, attested by the secretary of state,
and the coupons, if any, attached thereto shall bear the
facsimile signature of the president of the board. Such
revenue bonds shall be sold in such manner as the board may
determine to be for the best interest of the state, such sale to
be made at a price not lower than a price which will show a
net return of not more than thirteen per centum per annum to
the purchaser upon the amount paid therefor computed to
the stated maturity dates of such revenue bonds without re-
gard to any right of prior redemption.

The board may enter into trust agreements with banks or
trust companies, within or without the state, and in such trust
agreements or the resolutions authorizing the issuance of
such bonds may enter into valid and legally binding
covenants with the holders of such revenue bonds as to the
custody, safeguarding and disposition of the proceeds of such
revenue bonds, the moneys in such special fund, sinking
funds, reserve funds, or any other moneys or funds; as to the
rank and priority, if any, of different issues of revenue bonds
under the provisions of this section; and as to any other
matters or provisions which are deemed necessary and
advisable by the board in the best interests of the state and to
enhance the marketability of such revenue bonds.

Such revenue bonds shall be and constitute negotiable
instruments under the law merchant and the negotiable
instruments law of the state; shall, together with the interest
thereon, be exempt from all taxation by the state of West
Virginia, or by any county, school district, municipality or
political subdivision thereof; and such revenue bonds shall
not be deemed to be obligations or debts of the state, and the
credit or taxing power of the state shall not be pledged
therefor, but such revenue bonds shall be payable only from
the revenue pledged therefor as provided in this section.

ARTICLE 24. FEES AND OTHER MONEY COLLECTED AT STATE
INSTITUTIONS OF HIGHER EDUCATION.

§18-24-6. Disposition and use of student union fees; issuance of
revenue bonds.

Whenever the term “student union building” is used in this
section the same shall mean a student union building or a
combination student union building and dining hall building;
and wherever the term “building fund” is used in this section
the same shall mean the respective special student union
building funds created as provided in section one of this
article for each state educational institution which has
imposed student union fees pursuant to section one of this
article, to be expended by the West Virginia board of regents
for the benefit of the state educational institutions under
its control.

The West Virginia board of regents may make expenditures
from such building funds at the various state educational
institutions under its control to finance in whole or in part
together with any federal, state or other grants or contribu-
tions, any one or more of the following purposes:

(1) The construction and acquisition of new student union
buildings. (2) The acquisition, renovation and improvement
of existing buildings to be used as student union buildings.
(3) The construction of additions, extensions and im-
provements to existing student union buildings. (4) The
acquisition of furnishings and equipment for any existing
student union buildings or student union buildings to be
constructed or acquired, or the construction of any roads,
utilities or other properties, real or personal, or for any
other purposes necessary, appurtenant or incidental to the
construction, acquisition, financing and placing in operation
of such student union buildings. (5) The payment of the cost
of operation and maintenance of such student union
buildings, subject however to any convenants or agreements
made with the holders of revenue bonds heretofore and
hereafter issued pursuant to this section or pursuant to
section one of this article.

The West Virginia board of regents, at its discretion, may
use the moneys in such building funds to finance the costs of
the above purposes on a cash basis, or may from time to time
issue revenue bonds of the state as provided in this section to
finance all or part of such purposes and pledge all or any part
of the moneys in such building funds for the payment of the
principal of and interest on such revenue bonds, and for
reserves therefor. Any pledge of such building funds for such
revenue bonds shall be a prior and superior charge on such
special funds over the use of any of the moneys in such funds
to pay for the cost of any of such purposes on a cash basis, or
for the payment of the cost of operation and maintenance, or
any part thereof, of such student union buildings, under such
terms and conditions as shall be provided in the proceedings
which authorized the issuance of such revenue bonds.

Such revenue bonds may be authorized and issued from
time to time by the West Virginia board of regents to finance
in whole or in part the purposes at any state educational
institution under its control provided for in this section in an
aggregate principal amount not exceeding the amount which
the board shall determine can be paid as to both principal and
interest and reasonable margins for a reserve therefor from
the moneys in such building funds.

The issuance of such revenue bonds shall be authorized by
a resolution adopted by the West Virginia board of regents,
and such revenue bonds shall bear such date or dates; mature
at such time or times not exceeding forty years from their
respective dates; bear interest at such rates or rates, not
exceeding twelve per centum per annum; be in such form
either coupon or registered, with such exchangeability and
interchangeability privileges; be payable in such medium of
payment and at such place or places, within or without the
State; be subject to such terms of prior redemption at such
prices not exceeding one hundred five per centum of the
principal amount thereof; and shall have such other terms and provisions as the board shall determine. Such revenue bonds shall be signed by the governor and by the president of the West Virginia board of regents, under the great seal of the state, attested by the secretary of state, and the coupons attached thereto shall bear the facsimile signature of the president of the West Virginia board of regents. Such revenue bonds shall be sold in such manner as the board may determine to be for the best interests of the State.

The West Virginia board of regents may enter into trust agreements with banks or trust companies, within or without the State, and in such trust agreements or the resolutions authorizing the issuance of such bonds may enter into valid and legally binding covenants with the holders of such revenue bonds as to the custody, safeguarding and disposition of the proceeds of such revenue bonds, the moneys in such building funds, sinking funds, reserve funds, or any other moneys or funds; as to the rank and priority, if any, of different issues of revenue bonds issued by the board for the same educational institution under the provisions of this section; as to the maintenance or revision of the amounts of such student union fees, and the terms and conditions, if any, under which any of such student union fees may be reduced; and as to any other matters or provisions which are deemed necessary and advisable by the board in the best interests of the state and to enhance the marketability of such revenue bonds.

Any revenues or income derived from the operation of such student union buildings may, in the discretion of the board, be used to pay the cost of the operation and maintenance of such student union buildings, or for the debt service on any bonds issued pursuant to this section or pursuant to any other law.

After the issuance of any of such revenue bonds, the student union fees at the state educational institution for which such revenue bonds were issued shall not be reduced as long as any of such revenue bonds are outstanding and unpaid except under such terms, provisions and conditions as shall be contained in the resolution, trust agreement or
other proceedings under which such revenue bonds were issued.

Such revenue bonds shall be and constitute negotiable instruments under the Uniform Commercial Code of the State and shall, together with the interest thereon, be exempt from all taxation by the state of West Virginia, or by any county, school district, municipality or political subdivision thereof; and such revenue bonds shall not be deemed to be obligations or debts of the state, and the credit or taxing power of the state shall not be pledged therefor, but such revenue bonds shall be payable only from the student union fees pledged therefor as provided in this section.

The provisions of this section shall constitute an additional, alternative and complete authority for the exercise of the powers and the issuance of the bonds provided for in this section, but shall not prevent the West Virginia board of regents from exercising similar or related powers or issuing bonds therefor under any other law or laws, but the board, in exercising the powers and issuing the bonds provided for in this section, shall only be required to comply with the provisions of this section and shall not be required to comply with or be subject to the provisions of any other law or laws.
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.

Takes effect from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within _______________ this the ___ day of _______________, 1981.

Governor