

No: 698

WEST VIRGINIA LEGISLATURE

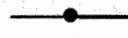
REGULAR SESSION, 1988



ENROLLED

SENATE BILL NO. 698

(By Senator JONES)



PASSED MARCH 12, 1988

In Effect 90 days from Passage



ENROLLED
Senate Bill No. 698

(BY SENATOR JONES)

[Passed March 12, 1988; in effect ninety days from passage.]

AN ACT to amend and reenact section one, article twelve-b, chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the board of regents' authorization to issue revenue bonds for certain capital improvements and the payment of relocation costs to those displaced by the acquisition of real property for board projects.

Be it enacted by the Legislature of West Virginia:

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

**ARTICLE 12B. REVENUE BONDS FOR STATE INSTITUTIONS OF
HIGHER EDUCATION — CAPITOL IMPROVEMENTS
ON SYSTEM BASIS.**

**§18-12B-1. Board of regents authorized to issue revenue bonds
for certain capital improvements; payment of
relocation costs.**

1 The West Virginia board of regents shall have authority,
2 as provided in this article, to issue revenue bonds of the
3 state from time to time, either to finance the cost of major
4 renovations, repairs and safety upgrading and providing

5 new capital improvements consisting of facilities, buildings
6 and structures, for those state institutions of higher
7 education as determined by resolution of the board of
8 regents, including any college, university or community
9 college under its supervision, management and control, or
10 to refund, at the discretion of the board of regents, bonds
11 issued and outstanding under and pursuant to the
12 provisions of this article or article eleven-b of this chapter,
13 or both. Such major renovations, repairs and safety
14 upgrading and capital improvements may, in each case,
15 include land for current or future use in connection
16 therewith and equipment and machinery and other similar
17 items essential or convenient in connection with the
18 foregoing but shall not include such items as books, fuel,
19 supplies or other items which are customarily deemed to
20 result in a current operating charge. The principal of,
21 interest and redemption premium, if any, on such bonds
22 shall be payable solely from the special fund herein
23 provided for such payment. The costs of any such major
24 renovations, repairs and safety upgrading and capital
25 improvements shall include the cost of acquisition of land,
26 the construction and acquisition of any such major
27 renovations, repairs and safety upgrading and capital
28 improvements and equipment and machinery therefor, and
29 the provision of roads, utilities, and other services
30 necessary, appurtenant or incidental to the foregoing; and
31 shall also include all other charges or expenses necessary,
32 appurtenant or incidental to the construction, acquisition,
33 and financing including, but not limited to, debt service
34 reserve requirements and capitalized interest, and placing
35 in operation of any such major renovations, repairs and
36 safety upgrading and capital improvements: *Provided,*
37 That from time to time but not later than the first day of
38 March, one thousand nine hundred seventy-eight, the board
39 shall issue and sell bonds pursuant to this article in an
40 amount which, when combined with cash available under
41 the provisions of section two of this article, will be
42 sufficient to finance the costs of the following purposes and
43 projects:

- 44 (1) Refunding of all bonds issued and outstanding under
45 and pursuant to the provisions of article eleven-b of this
46 chapter;
- 47 (2) A building to house the music, arts and theatre

48 programs at Shepherd College, at a cost not to exceed two
49 million five hundred thousand dollars;

50 (3) A field house at West Liberty State College at a cost
51 not to exceed two million seven hundred thousand dollars;

52 (4) A shop and laboratory building at West Virginia
53 State College at a cost not to exceed two million six hundred
54 thousand dollars;

55 (5) A multipurpose physical education facility at
56 Marshall University, at a cost not to exceed eighteen million
57 dollars;

58 (6) A new football stadium at West Virginia University
59 (at a different location than the existing stadium) at a cost
60 not to exceed twenty million dollars; and

61 (7) An all-purpose shell building for sports and physical
62 education at West Virginia University, at a cost not to
63 exceed four million five hundred thousand dollars.

64 In the event that private real property is acquired in
65 connection with the above enumerated projects or any
66 board projects initiated on or after the first day of July, one
67 thousand nine hundred eighty-eight, the board shall
68 reimburse individuals, families and business concerns for
69 relocation costs incurred as a consequence of being
70 displaced by such acquisition. With respect to payment of
71 such relocation costs, the board shall follow the same
72 procedure and be subject to the same limitations as
73 required for the commissioner of highways under section
74 twenty, article two-a, chapter seventeen of this code and
75 regulations promulgated pursuant thereto.

Handwritten signatures and initials, including "Hoe" and "J. ..."

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

George O. Williams
.....
Chairman Senate Committee

Bernard V. Kelly
.....
Chairman House Committee

Originated in the Senate.

In effect ninety days from passage.

Irish C. Mathis
.....
Clerk of the Senate

Donald L. Kopp
.....
Clerk of the House of Delegates

Don Toussaint
.....
President of the Senate

[Signature]
.....
Speaker House of Delegates

The within *appeared* this the *30th*
March day of 1988.
Art A. Shaw, Jr.
.....
Governor

SENT TO THE

GOVERNOR

Date 3/18/88

Time 4:59 pm.

RECEIVED

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OFFICE OF WEST VIRGINIA
SECRETARY OF STATE