WEST VIRGINIA LEGISLATURE
SECOND REGULAR SESSION, 1992

ENROLLED

HOUSE BILL No. 4414

(By Delegate Mr. Speaker, Mr. Chambers, Del Burk)
[By Request of the Executive]

Passed March 4, 1992

In Effect From Passage
ENROLLED
H. B. 4414
(By Mr. Speaker, Mr. Chambers, and Delegate Burk)
(By Request of the Executive)

[Passed March 4, 1992; in effect from passage.]

AN ACT to amend and reenact section twenty-three, article sixteen-a, chapter seventeen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to authorizing the governor to transfer funds from the West Virginia economic development authority insurance fund to a special economic development fund.

Be it enacted by the Legislature of West Virginia:

That section twenty-three, article sixteen-a, chapter seventeen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

ARTICLE 16A. WEST VIRGINIA PARKWAYS, ECONOMIC DEVELOPMENT AND TOURISM AUTHORITY.

§17-16A-23. Special highway fund; appropriations from fund.

1 (a) There is hereby created a special fund in the state treasury which shall be designated and known as the "West Virginia special highway fund." The special highway fund shall consist of (i) all funds allocated and disbursed to the state department of highways by the parkways authority, including without limitation the proceeds of any parkway revenue bonds or revenue refunding bonds issued by the parkways authority
pursuant to sections eleven, twenty-one or twenty-two of
this article, in repayment of the amount of state funds
used to upgrade the West Virginia Turnpike to federal
interstate standards, (ii) any appropriations, grants,
gifts, contributions or other revenues received by the
special highway fund from any source, and (iii) all
interest earned on moneys held in the fund. When any
funds are received by the state department of highways
from the parkways authority pursuant to this section,
they shall be paid into the state treasury by the
commissioner of the department of highways and
credited to the special highway fund, and shall be
disbursed in the manner set forth in subsections (b) and
(c) of this section. The special highway fund shall not
be treated by the auditor and treasurer as part of the
state road fund or as part of the general revenues of the
state.

(b) The governor shall have the authority to transfer
to the insurance fund created in section eight, article
fifteen, chapter thirty-one of this code, on any date or
dates after the enactment of this section, up to thirty-
five million dollars of the funds received or earned by
the special highway fund, which funds may be used and
applied by the West Virginia economic development
authority in the manner and to the extent set forth in
article fifteen of said chapter thirty-one. On or before
the thirty-first day of December, one thousand nine
hundred ninety-four, the economic development author-
ity shall retransfer to the special highway fund the
thirty-five million dollars advanced to the insurance
fund pursuant to this section. All interest earned on the
thirty-five million dollars while being held in the
insurance fund shall remain in, and be the property of,
said insurance fund: Provided, That on and after the
first day of July, one thousand nine hundred ninety-two,
the governor shall have the authority to transfer six
million dollars from the insurance fund created in
section eight, article fifteen, chapter thirty-one of this
code to a special fund hereby created in the state
treasury and designated “the West Virginia economic
development fund.” Expenditures from the fund are to
be made only in accordance with appropriations by the
Legislature.

(c) Upon the transfer of thirty-five million dollars to the insurance fund as provided in subsection (b) of this section, the Legislature shall annually appropriate all or any part of the balance of the funds deposited in the special highway fund for the construction, reconstruction, improvement, maintenance or repair of any parkway project or projects: Provided, That all of such funds shall be appropriated to (i) the upgrading or addition of interchanges; (ii) the construction of expressways or feeder roads; or (iii) the upgrading or construction of information centers, visitors' centers, rest stops, or any combination thereof, and that all such feeder roads, expressways, interchanges, information centers, visitors' centers or rest stops shall connect to the West Virginia Turnpike and within seventy-five air miles of the West Virginia Turnpike as it existed on the effective date of this legislation, or any subsequent expressway, turnpike or feeder road constructed pursuant to this subsection. The appropriation of funds pursuant to this subsection shall be expended on more than one project.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Homer Flick
Chairman Senate Committee

Ernest C. Moore
Chairman House Committee

Originating in the House.

Takes effect from passage.

Clerk of the Senate

Donald H. Kopp
Clerk of the House of Delegates

Matt Sarver
President of the Senate

Speaker of the House of Delegates

The within is approved this the 17th day of March, 1992.

Yazto Caperton
Governor
PRESENTED TO THE
GOVERNOR
Date 3/13/92
Time 4:47 pm