WEST VIRGINIA LEGISLATURE
SECOND REGULAR SESSION, 1992

ENROLLED

HOUSE BILL No. H.712

(By Delegates Roop and Pethel)

Passed March 7, 1992

In Effect From Passage
ENROLLED

H. B. 4712

(By Delegates Roop and Pethel)

[Passed March 7, 1992; in effect from passage.]

AN ACT to amend article five-c, chapter twenty of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section nine-a, relating to power of the West Virginia water development authority to enter into trust agreements when acting in the capacity of fiscal agent, authorizing authority or other capacity for an agency, department, instrumentality or public corporation of the state which is issuing or purchasing bonds or notes; and providing for reimbursement to the West Virginia water development authority of expenses incurred with respect thereto.

Be it enacted by the Legislature of West Virginia:

That article five-c, chapter twenty of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, designated section nine-a, to read as follows:

ARTICLE 5C. WEST VIRGINIA WATER DEVELOPMENT AUTHORITY.

§20-5C-9a. Trust agreements for related responsibilities; reimbursements.

1 Notwithstanding any other provision of this code to the contrary, when the authority acts in the capacity of fiscal agent, authorizing authority or some other capacity for any agency, department, instrumentality or
public corporation of the state which is issuing or purchasing bonds or notes, the authority may, in the exercise of its responsibilities, enter into trust agreements with one or more trust companies or banking institutions having trust powers, located within or without the state, with respect to the receipt, investment, handling, payment and delivery of funds of such agency, department, instrumentality or public corporation. The authority shall be entitled to reimbursement for the expenses of the authority incident to performing such services, including the fees and expenses of third parties providing services to the authority with respect thereto, from the proceeds of bonds or notes or of the revenues derived by such agency, department, instrumentality or public corporation.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originating in the House.

Takes effect from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker of the House of Delegates

The within is approved this the 30th day of March, 1992.

Governor
PRESENTED TO THE
GOVERNOR
Date 3/25/92
Time 4:00 pm