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OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE

SECOND REGULAR SESSION, 1992

— ● —

ENROLLED

HOUSE BILL No. 4712

(By Delegates Roop and Pethtel)

— ● —

Passed March 7 1992

In Effect From Passage

ENROLLED

H. B. 4712

(By DELEGATES ROOP AND PETHTEL)

[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
- 2 the contrary, when the authority acts in the capacity of
- 3 fiscal agent, authorizing authority or some other
- 4 capacity for any agency, department, instrumentality or

5 public corporation of the state which is issuing or
6 purchasing bonds or notes, the authority may, in the
7 exercise of its responsibilities, enter into trust agree-
8 ments with one or more trust companies or banking
9 institutions having trust powers, located within or
10 without the state, with respect to the receipt, invest-
11 ment, handling, payment and delivery of funds of such
12 agency, department, instrumentality or public corpora-
13 tion. The authority shall be entitled to reimbursement
14 for the expenses of the authority incident to performing
15 such services, including the fees and expenses of third
16 parties providing services to the authority with respect
17 thereto, from the proceeds of bonds or notes or of the
18 revenues derived by such agency, department, instru-
19 mentality or public corporation.

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

Spencer Leck

Chairman Senate Committee

Ernest C. Moore

Chairman House Committee

Originating in the House.

Takes effect from passage.

Darrell E. Brown

Clerk of the Senate

Donald G. Kopp

Clerk of the House of Delegates

Paul Boudette

President of the Senate

Robert M. Bell

Speaker of the House of Delegates

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

Gaston Caperton

Governor

PRESENTED TO THE

GOVERNOR

Date 3/25/92

Time 4:40 pm