

RECEIVED
1992 MAR 17 PM 5:10
OFFICE OF ZOEY A. COMPTON
SECRETARY OF STATE

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
2 treasury which shall be designated and known as the
3 "West Virginia special highway fund." The special
4 highway fund shall consist of (i) all funds allocated and
5 disbursed to the state department of highways by the
6 parkways authority, including without limitation the
7 proceeds of any parkway revenue bonds or revenue
8 refunding bonds issued by the parkways authority

9 pursuant to sections eleven, twenty-one or twenty-two of
10 this article, in repayment of the amount of state funds
11 used to upgrade the West Virginia Turnpike to federal
12 interstate standards, (ii) any appropriations, grants,
13 gifts, contributions or other revenues received by the
14 special highway fund from any source, and (iii) all
15 interest earned on moneys held in the fund. When any
16 funds are received by the state department of highways
17 from the parkways authority pursuant to this section,
18 they shall be paid into the state treasury by the
19 commissioner of the department of highways and
20 credited to the special highway fund, and shall be
21 disbursed in the manner set forth in subsections (b) and
22 (c) of this section. The special highway fund shall not
23 be treated by the auditor and treasurer as part of the
24 state road fund or as part of the general revenues of the
25 state.

26 (b) The governor shall have the authority to transfer
27 to the insurance fund created in section eight, article
28 fifteen, chapter thirty-one of this code, on any date or
29 dates after the enactment of this section, up to thirty-
30 five million dollars of the funds received or earned by
31 the special highway fund, which funds may be used and
32 applied by the West Virginia economic development
33 authority in the manner and to the extent set forth in
34 article fifteen of said chapter thirty-one. On or before
35 the thirty-first day of December, one thousand nine
36 hundred ninety-four, the economic development author-
37 ity shall retransfer to the special highway fund the
38 thirty-five million dollars advanced to the insurance
39 fund pursuant to this section. All interest earned on the
40 thirty-five million dollars while being held in the
41 insurance fund shall remain in, and be the property of,
42 said insurance fund: *Provided*, That on and after the
43 first day of July, one thousand nine hundred ninety-two,
44 the governor shall have the authority to transfer six
45 million dollars from the insurance fund created in
46 section eight, article fifteen, chapter thirty-one of this
47 code to a special fund hereby created in the state
48 treasury and designated "the West Virginia economic
49 development fund." Expenditures from the fund are to
50 be made only in accordance with appropriations by the

51 Legislature.

52 (c) Upon the transfer of thirty-five million dollars to
53 the insurance fund as provided in subsection (b) of this
54 section, the Legislature shall annually appropriate all or
55 any part of the balance of the funds deposited in the
56 special highway fund for the construction, reconstruc-
57 tion, improvement, maintenance or repair of any
58 parkway project or projects: *Provided*, That all of such
59 funds shall be appropriated to (i) the upgrading or
60 addition of interchanges; (ii) the construction of express-
61 ways or feeder roads; or (iii) the upgrading or construc-
62 tion of information centers, visitors' centers, rest stops,
63 or any combination thereof, and that all such feeder
64 roads, expressways, interchanges, information centers,
65 visitors' centers or rest stops shall connect to the West
66 Virginia Turnpike and within seventy-five air miles of
67 the West Virginia Turnpike as it existed on the effective
68 date of this legislation, or any subsequent expressway,
69 turnpike or feeder road constructed pursuant to this
70 subsection. The appropriation of funds pursuant to this
71 subsection shall be expended on more than one project.

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

Somer Heck

Chairman Senate Committee

Ernest C Moore

Chairman House Committee

Originating in the House.

Takes effect from passage.

David E. Kolmus

Clerk of the Senate

Donald G. Kopp

Clerk of the House of Delegates

Scott Brantley

President of the Senate

Pat Stolle

Speaker of the House of Delegates

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

Yaston Caperton

Governor

PRESENTED TO THE

GOVERNOR

Date 3/12/92

Time 4:47 pm