

FILED

2001 MAY -2 A 11: 15

OFFICE WEST VIRGINIA
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE

Regular Session, 2001

ENROLLED

SENATE BILL NO. 530

(By Senator *Tomblin, Mr. President, and* ~~*Sprouse*~~
By Request of the Executive)

PASSED April 14, 2001

In Effect 90 days from **Passage**

FILED

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Senate Bill No. 530

(BY SENATORS TOMBLIN, MR. PRESIDENT, AND SPROUSE,
BY REQUEST OF THE EXECUTIVE)

[Passed April 14, 2001; in effect ninety days from passage.]

AN ACT to amend article twelve, chapter seven 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 joint undertakings by county development authorities.

Be it enacted by the Legislature of West Virginia:

That article twelve, chapter seven 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 12. COUNTY AND MUNICIPAL DEVELOPMENT AUTHORITIES.

§7-12-9a. Joint undertakings by county development authorities.

- 1 (a) The Legislature hereby finds and declares that the
- 2 citizens of the state would benefit from coordinated
- 3 economic development efforts and that to encourage

8 4 cooperation and coordination, county economic develop-
5 ment authorities should share in the tax revenues derived
6 from joint programs regardless of the county in which they
7 are located.

8 (b) Any three or more county development authorities
9 may contract to share expenses for and revenues derived
10 from joint economic development projects within their
11 respective geographic territories. Notwithstanding any
12 other section of the code to the contrary, county develop-
13 ment authorities may contract to distribute on a pro rata
14 basis proceeds derived from joint economic development
15 projects.

16 (c) Each county development authority participating in
17 a joint economic development project contract must
18 contribute at least fifteen thousand dollars in cash to the
19 project.

20 (d) In the event that a county development authority
21 desires to withdraw from participation, then the remaining
22 participants may jointly choose a successor. No withdraw-
23 ing county development authority shall be entitled to the
24 return of any money or property advanced to the project,
25 unless specifically provided for in the contract.

26 (e) In the event that a joint economic development
27 project is terminated, all funds, property and other assets
28 shall be returned to the county development authorities in
29 the same proportion as contributions of funds, property
30 and other assets were made by the county development
31 authorities.

32 (f) A grant, which may not exceed one hundred thou-
33 sand dollars, may be made by the West Virginia develop-
34 ment office to any county economic development authority
35 which enters into such contracts.

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

Lucy Murr
.....
Chairman Senate Committee

J. J. Jankovich
.....
Chairman House Committee

Originated in the Senate.

In effect ninety days from passage.

Russell Blake
.....
Clerk of the Senate

George D. Boy
.....
Clerk of the House of Delegates

Earl Ray Tomblin
.....
President of the Senate

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

The within is approved this the 1st
Day of May, 2001.

[Signature]
.....
Governor

PRESENTED TO THE

GOVERNOR

Date

4/30/61

Time

2:55 p