WEST VIRGINIA LEGISLATURE
SECOND REGULAR SESSION, 2004

ENROLLED

COMMITTEE SUBSTITUTE
FOR
House Bill No. 4607

(By Delegates Cann, Pethel, Frederick, Palumbo and Caruth)

Passed March 13, 2004
In Effect Ninety Days from Passage
AN ACT to amend and reenact §13-2C-3a of the code of West Virginia, 1931, as amended; and to amend and reenact §31-15-5 of said code, all relating to the economic development authority board; conferring the authority and duties of the industrial revenue bond allocation review committee to the board of the West Virginia economic development authority; and adding members to the board of the economic development authority.

Be it enacted by the Legislature of West Virginia:

That §13-2C-3a of the code of West Virginia, 1931, as amended, be amended and reenacted; and that §31-15-5 of said code be amended and reenacted, all to read as follows:

CHAPTER 13. PUBLIC BONDED INDEBTEDNESS.
ARTICLE 2C. INDUSTRIAL DEVELOPMENT AND COMMERCIAL DEVELOPMENT BOND ACT.

§13-2C-3a. Continuation of industrial revenue bond allocation review committee; appointment, terms of members; voting; expenses; duties.

(a) There is continued the West Virginia industrial revenue bond allocation review committee consisting of the members of the board of the West Virginia economic development authority created by article fifteen, chapter thirty-one of this code.

(b) Members are not entitled to compensation for services performed as members, but are entitled to reimbursement for all reasonable and necessary expenses actually incurred in the performance of their duties: Provided, That no member may be eligible for expenses for meetings of both the board of the West Virginia economic development authority and the West Virginia industrial revenue bond allocation review committee when the meetings are held on the same day.

(c) A majority of the members of the committee constitutes a quorum for the purpose of conducting business. The affirmative vote of at least the majority of the members present is necessary for any action taken by vote of the committee. No vacancy in the membership of the committee impairs the right of a quorum to exercise all the rights and perform all the duties of the committee.

(d) The committee shall review and evaluate all applications for reservation of funds submitted to the development office by a governmental body pursuant to the provisions of subsections (d) and (e), section twenty-one of this article, and shall make reservations of the state allocation (as defined in subdivision (2), subsection (b) of section twenty-one of this article) pursuant to subdivision (3), subsection (b) and subsection (c) of section twenty-one of this article.
ARTICLE 15. WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY.

§31-15-5. West Virginia economic development authority; composition; appointment; terms; delegation of authority by chairman; voting; compensation and expenses.

(a) The West Virginia economic development authority is continued as a body corporate and politic, constituting a public corporation and government instrumentality.

(b) The authority shall be composed of a board of members consisting of a chairman, who shall be the governor, or his or her designated representative, the tax commissioner and seven members who shall be appointed by the governor, by and with the advice and consent of the Senate, and who shall be broadly representative of the geographic regions of the state. One member of the House of Delegates to be appointed by the speaker and one member of the Senate to be appointed by the president shall serve on the board in an advisory capacity as ex officio, nonvoting members. The board shall direct the exercise of all the powers given to the authority in this article. The governor shall also be the chief executive officer of the authority, and shall designate the treasurer and the secretary of the board.

(c) As appointments expire, each subsequent appointment shall be for a full four-year term. Any member whose term has expired shall serve until his or her successor has been duly appointed and qualified. Any person appointed to fill a vacancy shall serve only for the unexpired term. Any member is eligible for reappointment. (d) The governor may, by written notice filed with the secretary of the authority, from time to time, delegate to any subordinate the power to represent him or her
at any meeting of the authority. In that case, the subordinate has
the same power and privileges as the governor and may vote on
any question.

(e) Members of the authority are not entitled to compensa-
tion for services performed as members, but are entitled to
reimbursement for all reasonable and necessary expenses
actually incurred in the performance of their duties.

(f) A majority of the members constitutes a quorum for the
purpose of conducting business. Except in the case of a loan or
insurance application or unless the bylaws require a larger
number, action may be taken by majority vote of the members
present. Approval or rejection of a loan or insurance application
shall be made by majority vote of the full membership of the
board.

(g) The board shall manage the property and business of the
authority and may prescribe, amend, adopt and repeal bylaws
and rules and regulations governing the manner in which the
business of the authority is conducted.

(h) The board shall, without regard to the provisions of civil
service laws applicable to officers and employees of the state of
West Virginia, appoint any necessary managers, assistant
managers, officers, employees, attorneys and agents for the
transaction of its business, fix their compensation, define their
duties and provide a system of organization to fix responsibility
and promote efficiency. Any appointee of the board may be
removed at the discretion of the board. The authority may
reimburse any state spending unit for any special expense
actually incurred in providing any service or the use of any
facility to the authority.

(i) In cases of any vacancy in the office of a voting mem-
er, the vacancy shall be filled by the governor. Any member
appointed to fill a vacancy in the board occurring prior to the
expiration of the term for which his or her predecessor was appointed shall be appointed for the remainder of the term.

(j) The governor may remove a member in the case of incompetence, neglect of duty, gross immorality or malfeasance in office, and may declare the member's office vacant and appoint a person for the vacancy as provided in other cases of vacancy.

(k) The secretary of the board shall keep a record of the proceedings of the board and perform any other duties determined appropriate by the board. The treasurer shall be custodian of all funds of the authority and shall be bonded in the amount designated by other members of the board.
That Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originating in the House.

In effect ninety days 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 14th day of April, 2004.

Governor