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CLIVE EST VIRGINIA
SECRETARY OF STATE

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

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H. B. 4607

(BY DELEGATES CANN, PETHTEL, 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.

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

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

13 (c) A majority of the members of the committee constitutes
14 a quorum for the purpose of conducting business. The affirma-
15 tive vote of at least the majority of the members present is
16 necessary for any action taken by vote of the committee. No
17 vacancy in the membership of the committee impairs the right
18 of a quorum to exercise all the rights and perform all the duties
19 of the committee.

20 (d) The committee shall review and evaluate all applica-
21 tions for reservation of funds submitted to the development
22 office by a governmental body pursuant to the provisions of
23 subsections (d) and (e), section twenty-one of this article, and
24 shall make reservations of the state allocation (as defined in
25 subdivision (2), subsection (b) of section twenty-one of this
26 article) pursuant to subdivision (3), subsection (b) and subsec-
27 tion (c) of section twenty-one of this article.

CHAPTER 31. CORPORATIONS.**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.**

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

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

18 (c) As appointments expire, each subsequent appointment
19 shall be for a full four-year term. Any member whose term has
20 expired shall serve until his or her successor has been duly
21 appointed and qualified. Any person appointed to fill a vacancy
22 shall serve only for the unexpired term. Any member is eligible
23 for reappointment. (d) The governor may, by written notice
24 filed with the secretary of the authority, from time to time,
25 delegate to any subordinate the power to represent him or her

26 at any meeting of the authority. In that case, the subordinate has
27 the same power and privileges as the governor and may vote on
28 any question.

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

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

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

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

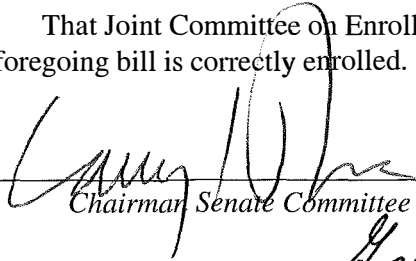
55 (i) In cases of any vacancy in the office of a voting mem-
56 ber, the vacancy shall be filled by the governor. Any member
57 appointed to fill a vacancy in the board occurring prior to the

58 expiration of the term for which his or her predecessor was
59 appointed shall be appointed for the remainder of the term.

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

65 (k) The secretary of the board shall keep a record of the
66 proceedings of the board and perform any other duties deter-
67 mined appropriate by the board. The treasurer shall be custo-
68 dian of all funds of the authority and shall be bonded in the
69 amount designated by other members of the board.

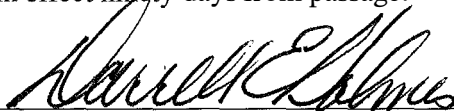
That Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.



Chairman Senate Committee

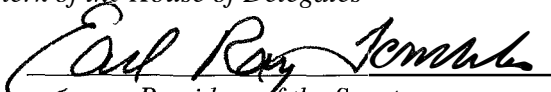

Chairman House Committee

Originating in the House.

In effect ninety days from passage.

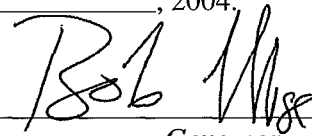

Clerk of the Senate


Clerk of the House of Delegates


President of the Senate


Speaker of the House of Delegates

The within is approved this the 16th
day of April, 2004.


Governor

PRESENTED TO THE
GOVERNOR

Date 4/2/04

Time 2:15 pm