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OFFICE OF THE  
SECRETARY OF STATE

**WEST VIRGINIA LEGISLATURE**  
SECOND REGULAR SESSION, 2008

—●—  
**ENROLLED**

COMMITTEE SUBSTITUTE  
FOR  
**House Bill No. 4434**

(By Delegates M. Poling, Paxton, Frederick, Browning, Wysong,  
Williams, Ennis, Wells, Stephens, Tansill and Duke)

—●—  
Passed March 8, 2008

In Effect July 1, 2008

HB 4434

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COMMITTEE SUBSTITUTE

FOR

LEGISLATIVE SECRETARIAT  
OFFICE OF THE CLERK OF THE HOUSE OF DELEGATES  
STATE OF WEST VIRGINIA

**H. B. 4434**

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(BY DELEGATES M. POLING, PAXTON, FREDERICK, BROWNING,  
WYSONG, WILLIAMS, ENNIS, WELLS, STEPHENS, TANSILL AND DUKE)

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[Passed March 8, 2008; in effect July 1, 2008.]

AN ACT to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section, designated §18B-5-11, relating to creating the energy and water savings revolving loan fund; requiring legislative rule; establishing fund administration criteria; authorizing fund investment; and limiting uses of funds.

*Be it enacted by the Legislature of West Virginia:*

That the Code of West Virginia, 1931, as amended, be amended by adding thereto a new section, designated §18B-5-11, to read as follows:

**ARTICLE 5. HIGHER EDUCATION BUDGETS AND EXPENDITURES.**

**§18B-5-11. Energy and Water Savings Revolving Loan Program Fund.**

1 (a) There is created in the state treasury a special  
2 revolving loan fund known as the “Energy and Water  
3 Savings Revolving Loan Fund”. The fund is administered by  
4 the Commission and used to effectuate the purposes of this  
5 section. The fund consists of moneys received from the  
6 following sources:

7 (1) All appropriations provided by the Legislature for  
8 energy and water savings revolving loans;

9 (2) Repayment of loans made to state institutions of  
10 higher education pursuant to this section;

11 (3) Any moneys available from external sources; and

12 (4) All interest and other income earned from investment  
13 of moneys in the fund.

14 (b) The Commission shall utilize moneys in the fund to  
15 provide loans to state institutions of higher education under  
16 the jurisdiction of the Commission or the Council to finance  
17 projects that will achieve significant reductions in campus  
18 energy and water consumption and costs.

19 (c) The Commission shall propose a rule for legislative  
20 approval in accordance with section six, article one of this  
21 chapter and article three-a, chapter twenty-nine-a of this code  
22 to implement the provisions of this section. The rule shall  
23 provide at least the following:

24 (1) Project information required in a loan application;

25 (2) Criteria for evaluating loan applications;

26 (3) A method for calculating the terms of loan repayment;  
27 and

28 (4) Other provisions the Commission considers necessary  
29 to administer the program in accordance with this section.

30 (d) Projects shall be considered on a competitive basis.  
31 Highest priority is given to projects guaranteeing the greatest  
32 reductions in energy and water consumption and costs and  
33 the earliest loan repayments.

34 (e) Any balance, including accrued interest and any other  
35 returns, in the Energy and Water Savings Revolving Loan  
36 Fund at the end of each fiscal year shall not expire to the  
37 General Revenue Fund, but shall remain in the loan fund and  
38 be expended for the purposes provided by this section. The  
39 Commission may use up to four percent of the total loan  
40 amount in a fiscal year for administrative expenses incurred  
41 in that fiscal year.

42 (f) Fund balances may be invested with the state's  
43 consolidated investment fund. Any earnings on the  
44 investments shall be used solely for the purpose defined in  
45 subsection (b) of this section.

46 (g) The Legislature finds that an emergency exists and,  
47 therefore, the Commission shall propose an emergency rule  
48 to implement the provisions of this section in accordance  
49 with section six, article one of this chapter and article three-a,  
50 chapter twenty-nine-a of this code by the first day of October,  
51 two thousand eight. The emergency rule may not be  
52 implemented without prior approval of the Legislative  
53 Oversight Commission on Education Accountability.




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

  
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Chairman Senate Committee

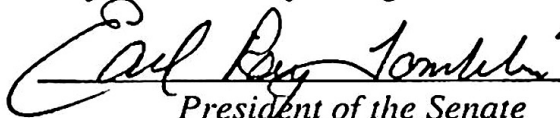
  
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Chairman House Committee

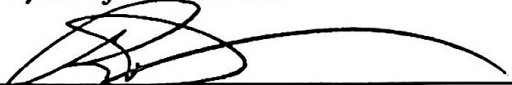
Originating in the House.

In effect July 1, 2008.

  
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Clerk of the Senate

  
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Clerk of the House of Delegates

  
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President of the Senate

  
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Speaker of the House of Delegates

The within is approved this the 28<sup>th</sup>  
day of March, 2008.

  
\_\_\_\_\_  
Governor

PRESENTED TO THE  
GOVERNOR

MAR 25 2008

Time 10:00am