H. B. 2696 1 2 3 (By Delegate Barker) [Introduced January 21, 2011; referred to the 4 5 Committee on Political Subdivisions then the Judiciary.] 6 7 8 9 10 A BILL authorizing the county commission of Boone County to transfer its title and interests in the Boone Memorial 11 12 Hospital, also known as the Boone County Memorial Hospital, to 13 the Boone Memorial Hospital, Incorporated, a West Virginia 14 private, nonprofit corporation for the continued public use of 15 providing needed health care in a cost-effective manner. 16 Be it enacted by the Legislature of West Virginia: 17 BOONE COUNTY COMMISSION. 18 §1. Boone County Commission authorized to transfer its title and 19 interests in the Boone Memorial Hospital. 20 The Boone County Commission holds title to the assets of the 21 Boone County public hospital doing business as the Boone Memorial 22 Hospital, also known as the Boone County Memorial Hospital, 23 pursuant to section fourteen, article three, chapter seven of this 24 code and desires to transfer its title to that hospital to the West 25 Virginia private, nonprofit corporation, the Boone Memorial

1 Hospital, Incorporated, formed by the board of trustees of Boone 2 Memorial Hospital so that the hospital may continue to provide 3 medical care and emergency medical services to the hospital's 4 service area in а cost-effective and efficient 5 Notwithstanding section three, article three, chapter seven of this 6 code, as the disposition of these assets by public auction would be 7 impractical and potentially adverse to the interests of the 8 hospital's service area, the Boone County Commission is authorized 9 and empowered to transfer all of its rights, titles and interests 10 to all of the assets, both tangible and intangible, real, personal 11 and mixed, wherever located, necessary to operate the hospital 12 doing business as the Boone Memorial Hospital, also known as the 13 Boone County Memorial Hospital, to the Boone Memorial Hospital, 14 Incorporated. These assets include, but are not limited to, those 15 certain parcels or tracts of land and hospital buildings thereon 16 used for the existing county public hospital situate in the city of 17 Madison for a fair and adequate consideration, either monetary or 18 nonmonetary, that may include public benefits that may accrue, 19 without considering, by itself alone, the fair market value of the 20 property and the parties agree to forego the necessity of a public 21 auction. The transfer of its rights, titles and interests is for 22 the express purpose of continuing to provide healthcare to the 23 public in Boone County. The conveyance of the real property by the 24 Boone County commission shall contain a provision that the 25 ownership shall revert to the county commission should the property

- 1 cease to be used for the purposes set forth in this section for a
- 2 period of twelve months: Provided, That this reversionary interest
- 3 may be modified at any time to the extent necessary to allow for
- 4 future financing of a new hospital in Boone County.

## 5 §2. Effective date.

- 6 This act shall be effective immediately upon being signed by
- 7 the Governor or becoming law without the Governor's signature.

NOTE: The purpose of this bill is to permit the county commission of Boone County to transfer its title and interests in the Boone Memorial Hospital, also known as the Boone County Memorial Hospital, to the Boone Memorial Hospital, Incorporated, a West Virginia private, nonprofit corporation for the continued public use of providing needed health care in a cost-effective manner.