

**Senate Bill No. 208**

(By Senators Unger, Klempa, Jenkins, Plymale, Snyder, Browning,  
McCabe and Stollings)

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[Introduced January 19, 2011; referred to the Committee on  
Transportation and Infrastructure; and then to the Committee on  
Finance.]

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A BILL to amend the Code of West Virginia, 1931, as amended, by  
adding thereto a new article, designated §31-15D-1, §31-15D-2,  
§31-15D-3, §31-15D-4, §31-15D-5, §31-15D-6, §31-15D-7,  
§31-15D-8, §31-15D-9 and §31-15D-10, all relating to  
establishing the West Virginia Transportation Finance  
Commission; definitions; creating a governing board of the  
commission; appointment, terms, qualifications, compensation  
and expenses of board members; powers and duties of the  
commission; creating the West Virginia Transportation Finance  
Commission Fund; deposits and capitalization; disbursements;  
subaccounts; requirements for loans and other financial  
assistance from the commission; requirements for applications  
for loans and other financial assistance and for approval of  
qualified projects; finance agreements; payments and

1 repayments of loans; withholding of defaulted payments from  
2 funds allotted or payable to a defaulting government unit;  
3 annual reports to Governor and Legislature; annual audits of  
4 the commission; and assistance of the Department of  
5 Transportation to the board.

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

7 That the Code of West Virginia, 1931, as amended, be amended  
8 by adding thereto a new article, designated §31-15D-1, §31-15D-2,  
9 §31-15D-3, §31-15D-4, §31-15D-5, §31-15D-6, §31-15D-7, §31-15D-8,  
10 §31-15D-9 and §31-15D-10, all to read as follows:

11 **ARTICLE 15D. WEST VIRGINIA TRANSPORTATION FINANCE COMMISSION.**

12 **§31-15D-1. Legislative Findings.**

13 The West Virginia Legislature finds that:

14 (a) Adequate transportation facilities are an important  
15 element in the ability of the state to provide for the health and  
16 welfare of its citizens and the continuing economic growth and  
17 development that will provide jobs for the citizens of West  
18 Virginia;

19 (b) Traditional transportation financing methods in West  
20 Virginia cannot generate the resources necessary to fund the cost  
21 of transportation facilities which are required for the continued  
22 economic viability and future economic expansion;

23 (c) The State of West Virginia has the ability to provide  
24 alternative methods of financing highway and transportation  
25 projects;

1 (d) Loans and other financial assistance to government units  
2 can play an important part in meeting transportation needs and this  
3 assistance is in the public interest and for the public benefit;  
4 and

5 (e) This article provides an instrumentality to assist  
6 government units in constructing and improving highway and other  
7 transportation facilities by providing loans and other financial  
8 assistance.

9 **§31-15D-2. Definitions.**

10 (a) "Commission" means the West Virginia Transportation  
11 Finance Commission created in section three of this article;

12 (b) "Board" means the governing board of the commission  
13 established in section three of this article.

14 (c) "Bond" means a revenue bond, note, or other evidence of  
15 indebtedness.

16 (d) "Department of Transportation" means the Department of  
17 Transportation established in section one, article two, chapter  
18 five-f of this code or any successor to all or any substantial part  
19 of its powers and duties.

20 (e) "Division of Highways" means the Division of Highways  
21 established in section one, article two-a, chapter seventeen of  
22 this code or any successor to all or any substantial part of its  
23 powers and duties.

24 (f) "Eligible costs" means, as applied to a qualified project  
25 to be financed, in whole or in part, from funds provided from

1 federal accounts, the costs that are permitted under applicable  
2 federal laws, requirements, procedures and guidelines in regard to  
3 establishing, operating and providing assistance from the  
4 commission. As applied to a qualified project to be financed from  
5 other funds otherwise provided by this article, eligible costs  
6 include the costs of preliminary engineering, traffic and revenue  
7 studies, environmental studies, rights-of-way, legal and financial  
8 services associated with the development of a qualified project,  
9 construction, construction management, facilities and other costs  
10 necessary for the start up of the qualified project. As applied to  
11 any qualified project to be financed from the State Road Fund,  
12 eligible projects costs are limited to capital expenditures for  
13 highway facilities.

14 (g) "Eligible project" means any public transportation project  
15 of a government unit to acquire, plan, engineer, design, construct,  
16 reconstruct, improve, repair, restore, maintain or rehabilitate any  
17 highway, road, bridge, tunnel, public transit facility, aviation  
18 facility or rail facility; a port or public port defined in §17-  
19 16B-5 of this code; a transportation project eligible for financing  
20 or aid under any federal or state program; or any transportation  
21 project used for the transportation of people or goods within this  
22 state and all structures, equipment, facilities, improvements,  
23 appurtenances or activities necessary or incident thereto.

24 (h) "Federal accounts" means federal highway funds.

25 (i) "Financing agreement" means an agreement entered into

1 between the commission and a qualified borrower pertaining to or  
2 evidencing a loan or other financial assistance. This agreement  
3 may contain, in addition to financial terms, provisions relating to  
4 the regulation and supervision of a qualified project or other  
5 provisions as the board may determine. The term includes, without  
6 limitation, a loan agreement, trust agreement, trust indenture,  
7 security agreement, reimbursement agreement, guarantee agreement,  
8 bond or note, ordinance or resolution, or similar instrument.

9 (j) "Federal agency" means the United States of America and  
10 any department, corporation, agency or instrumentality created,  
11 designated or established by the United States of America.

12 (k) "Fund" means the West Virginia Transportation Finance  
13 Commission Fund established in section five of this article.

14 (l) "Government unit" means a municipal corporation, county,  
15 port, port authority, transit authority and any other state or  
16 local authority, board or other political subdivision of the state  
17 which may construct, own or operate a qualified project.

18 (m) "Loan" means an obligation subject to repayment which is  
19 provided by the commission to a qualified borrower for all or a  
20 part of the cost of a qualified project. A loan may be disbursed  
21 in anticipation of reimbursement for or direct payment of eligible  
22 costs of a qualified project.

23 (n) "Loan obligation" means a bond, note or other evidence of  
24 obligation issued by a qualified borrower.

25 (o) "Other financial assistance" means, but is not limited to,

1 credit enhancement, capital or debt reserves for bonds or debt  
2 instrument financing, interest rate subsidies, provision of letters  
3 of credit and credit instruments, provisions of bond or other debt  
4 financing instrument security and other lawful forms of financing  
5 and methods of leveraging funds that are approved by the board and  
6 as allowed by law.

7 (p) "Qualified borrower" means any government unit which is  
8 authorized to construct, operate or own a qualified project.

9 (q) "Qualified project" means an eligible project that is  
10 compatible with the state transportation plan and with the local  
11 comprehensive plan or plans, has been approved by the Department of  
12 Transportation and has been selected by the commission to receive  
13 a loan or other financial assistance from the commission to defray  
14 eligible costs.

15 **§31-15D-3. West Virginia Transportation Finance Commission**  
16 **established; composition and appointment of**  
17 **commission board; compensation and expenses of**  
18 **board members.**

19 (a) The West Virginia Transportation Finance Commission is  
20 hereby created as a body corporate and politic, constituting a  
21 public corporation and government instrumentality of the state.

22 (b) The governing body of the commission shall be a board  
23 consisting of seven voting members as follows:

24 (1) The Secretary of the Department of Transportation or his

1 or her designee; and

2       (2) Six members appointed by the Governor with the advice and  
3 consent of the Senate who are citizens of this state and meet the  
4 requirements and qualifications prescribed in subsections (c) and  
5 (d) of this section. No more than four members appointed by the  
6 Governor may be of the same political party. Appointments shall be  
7 made in a manner that each congressional district is represented  
8 and so that no less than one member and not more than three members  
9 of the board reside in any one congressional district.

10       (c) (1) The six members appointed by the Governor pursuant to  
11 subdivision (2), subsection (b) of this section shall be appointed  
12 by the Governor for terms that begin July 1, 2011 and expire as  
13 follows:

14       (A) Two members shall be appointed for a term ending June 30,  
15 2013;

16       (B) Two members shall be appointed for a term ending June 30,  
17 2014; and

18       (C) Two members shall be appointed for a term ending June 30,  
19 2015;

20       (2) Except for appointments to fill vacancies, each subsequent  
21 appointment shall be for a term ending June 30 of the fourth year  
22 following the year the preceding term expired. In the event a  
23 vacancy occurs, it shall be filled by appointment for the unexpired  
24 term. A member whose term has expired shall continue in office  
25 until a successor has been duly appointed and qualified;

1           (3) No member appointed by the Governor pursuant to  
2 subdivision (2), subsection (b) of this section may be a candidate  
3 for or hold elected office. These members may be reappointed for  
4 no more than two full terms.

5           (d) Each of the members of the board appointed by the Governor  
6 pursuant to subdivision (2), subsection (b) of this section shall  
7 be appointed based upon his or her demonstrated knowledge and  
8 experience to effectively accomplish the purposes of this article  
9 and shall meet the following qualifications:

10           (1) At least two shall be persons who have demonstrated  
11 knowledge and experience in banking and financial services in the  
12 private sector;

13           (2) At least one shall be a person who has demonstrated  
14 knowledge and experience in public finance of government units in  
15 the state;

16           (3) At least two shall be persons with demonstrated knowledge  
17 and experience in the construction and administration of eligible  
18 projects.

19           (e) The Secretary of the Department of Transportation shall  
20 serve as chairperson. The board shall hold meetings at the request  
21 of the chairperson. The chairperson shall determine the date and  
22 time of each meeting.

23           (f) The board shall elect a vice chairperson and a secretary  
24 from among the members. Four members of the board shall constitute  
25 a quorum and the affirmative vote of at least a majority of those



1 members present shall be necessary for any action taken by vote of  
2 the board: *Provided*, That approval or rejection of an application  
3 for a loan or other financial assistance shall be made by majority  
4 vote of the full membership of the board.

5 (g) Members of the board shall not be entitled to compensation  
6 for services performed as members but shall be entitled to  
7 reimbursement for all reasonable and necessary expenses actually  
8 incurred in the performance of their duties.

9 **§31-15D-4. Powers and duties of the West Virginia Transportation**  
10 **Finance Commission.**

11 (a) In addition to the powers contained elsewhere in this  
12 article, the commission, by action of the board, shall have all  
13 power necessary, useful or appropriate to fund, operate and  
14 administer the commission and to perform its other functions  
15 including, but not limited to, the power to:

16 (1) Have perpetual succession;

17 (2) Adopt, promulgate, amend and repeal bylaws not  
18 inconsistent with this article for the administration of its  
19 affairs and the implementation of its functions;

20 (3) Sue and be sued in its own name;

21 (4) Adopt a seal and alter it at its pleasure, although the  
22 failure to affix the seal does not affect the validity of an  
23 instrument executed on behalf of the commission;

24 (5) Make loans to qualified borrowers to finance the eligible  
25 costs of qualified projects and to acquire, hold and sell loan

1 obligations at prices and in a manner as the board determines  
2 advisable;

3 (6) Provide qualified borrowers with other financial  
4 assistance necessary to defray the eligible costs of a qualified  
5 project;

6 (7) Enter into contracts, arrangements and agreements with  
7 qualified borrowers and other persons and to execute and deliver  
8 all financing agreements and other instruments necessary or  
9 convenient to the exercise of the powers granted in this article;

10 (8) Enter into agreements with a department, agency or  
11 instrumentality of the United States, this state or another state  
12 for the purpose of planning and providing for the financing of  
13 qualified projects;

14 (9) Establish policies and procedures for the making and  
15 administering of loans and other financial assistance;

16 (10) Establish fiscal controls and accounting procedures to  
17 ensure proper accounting and reporting by the commission and  
18 government units and to ensure proper oversight of all financing  
19 agreements, loans, loan obligations and other financial assistance  
20 established or issued for financial assistance of a qualified  
21 project throughout the course of the financial assistance;

22 (11) Acquire by purchase, lease, donation or other lawful  
23 means and to sell, convey, pledge, lease, exchange, transfer and  
24 dispose of all or any part of its properties or assets of every  
25 kind and character or any interest in it to further the public

1 purpose of the commission;

2       (12) Expend funds to obtain accounting, management, legal,  
3 financial consulting and other professional services necessary to  
4 the operations of the commission;

5       (13) Expend funds credited to the commission as the board  
6 determines necessary for the costs of administering the operations  
7 of the commission: *Provided*, That the costs of administering the  
8 operations are approved by the Department of Transportation;

9       (14) Establish advisory committees as the board determines  
10 appropriate, which may include individuals from the private sector  
11 with banking and financial expertise or transportation  
12 infrastructure expertise;

13       (15) Procure insurance against losses in connection with its  
14 property, assets or activities, including insurance against  
15 liability for its acts or the acts of its employees or agents or to  
16 establish cash reserves to enable it to act as a self-insurer  
17 against any and all such losses;

18       (16) Collect fees and charges in connection with its loans and  
19 other financial assistance;

20       (17) Apply for, receive and accept from any source, aid,  
21 grants and contributions of money, property, labor or other things  
22 of value to be used to carry out the purposes of this article  
23 subject to the conditions upon which the aid, grants or  
24 contributions are made;

25       (18) Enter into contracts or agreements for the servicing and

1 processing of financial agreements; and

2 (19) Do all other things necessary or convenient to exercise  
3 the powers granted or reasonably implied by this article.

4 (b) The commission is not, nor is it authorized or empowered  
5 to be or to constitute, a bank or trust company within the  
6 jurisdiction or under the control of the state or any agency  
7 thereof or the Comptroller of the Currency or the Treasury  
8 Department of the United States or a bank, banker or dealer in  
9 securities within the meaning of, or subject to the provisions of,  
10 any securities, securities exchange or securities dealers' law of  
11 the United States or of the State of West Virginia.

12 (c) The provisions of this article may not be construed to  
13 require the commission to make a loan or provide other financial  
14 assistance to a government unit pursuant to the provisions of this  
15 article.

16 **§31-15D-5. West Virginia Transportation Finance Commission Fund;**  
17 **deposits in fund; disbursements to provide loans and**  
18 **other assistance; subaccounts.**

19 (a) There is hereby established in the State Treasury a  
20 special revenue account to be known as the West Virginia  
21 Transportation Finance Commission Fund which shall be governed,  
22 administered and accounted for by the board for the purposes set  
23 forth in section four of this article. All proceeds and revenues  
24 of the commission shall be deposited or credited to the fund.

25 (b) Funds from the following resources may be deposited to the

1 fund and used to capitalize the commission:

2 (1) Funds appropriated to the fund by the Legislature;

3 (2) Notwithstanding any provisions of article three, chapter  
4 seventeen of this code to the contrary, annual contributions by the  
5 Division of Highways or the Department of Transportation of funds  
6 for the construction and maintenance of state highways, not to  
7 exceed \$10 million. These funds may be used to match federal  
8 capitalization grants to the commission and provide capital for the  
9 state accounts of the commission;

10 (3) Federal funds that may be made available to the state for  
11 the commission;

12 (4) Contributions and donations from public authorities,  
13 government units and private entities;

14 (5) All moneys paid or credited to the commission, by contract  
15 or otherwise; payments of principal and interest on loans or other  
16 financial assistance made from the commission and interest earnings  
17 which may accrue from the investment or reinvestment of the  
18 commission moneys; and

19 (6) Other lawful sources as determined appropriate by the  
20 board.

21 (c) Earnings on balances in the federal accounts must be  
22 credited and invested according to federal law. Earnings on state  
23 accounts must be credited to the account that generates the  
24 earnings. The commission may establish accounts and subaccounts  
25 within the fund as considered desirable to effectuate the purposes

1 of this article or to meet the requirements of any state or federal  
2 programs.

3 (d) For the necessary and convenient administration of the  
4 account, the board shall direct the State Treasurer to establish  
5 accounts and subaccounts within the fund account necessary to meet  
6 any applicable federal law requirements or as the commission shall  
7 determine necessary or desirable in order to implement the  
8 provisions of this article.

9 (e) The commission shall comply will all federal and state  
10 laws and regulations prohibiting the commingling of funds deposited  
11 in the account. Amounts in the fund that are prohibited from being  
12 commingled with other amounts in the fund shall be segregated and  
13 administered separate and apart from other amounts in the fund and  
14 may not be transferred to any other account.

15 **§31-15D-6. Requirements for loans and other financial assistance.**

16 (a) Subject to the provisions of this article, the commission  
17 may provide loans and other financial assistance to a government  
18 unit to pay for all or a portion of the eligible cost of a  
19 qualified project. The term of the loan or other financial  
20 assistance shall not exceed thirty years. The commission shall  
21 require the government unit to enter into an agreement to evidence  
22 all of the terms and conditions of the loan obligation. The  
23 commission may require that the government unit obtain or provide  
24 matching funds for the qualified project from sources other than  
25 the loan from the commission. The board shall determine the form

1 and content of loan applications, finance agreements and loan  
2 obligations, including the term and rate or rates of interest on a  
3 finance agreement. The terms and conditions of a loan or other  
4 financial assistance from a federal account shall comply with  
5 applicable federal requirements.

6 (b) To implement and carry out the intent of this article, the  
7 board shall propose rules for legislative approval in accordance  
8 with article three, chapter twenty-nine-a of this code to develop  
9 comprehensive uniform guidelines for use by the board in evaluating  
10 any request by a government unit for funding assistance from the  
11 commission. The guidelines shall include, but are not limited to,  
12 the following criteria:

13 (1) The feasibility of the project and the amount and degree  
14 of risk assumed by the commission;

15 (2) The local support of the project, expressed by resolutions  
16 of the governing bodies in the areas in which the project will be  
17 located, and the financial or in-kind contributions to the project;

18 (3) Whether the project is consistent with the adopted  
19 transportation plan of the appropriate planning organization,  
20 including any metropolitan planning organization whose jurisdiction  
21 includes the location of the project, and the transportation plan  
22 of the division;

23 (4) Whether the existing transportation infrastructure of the  
24 area served by the project is adversely affected by the project;

25 (5) The economic development benefits of the project;

1           (6) The degree to which the project will correct deficiencies  
2 or will supplement the existing transportation infrastructure of  
3 the area served by the project;

4           (7) The cost effectiveness of the project as compared with  
5 alternatives which achieve substantially the same public  
6 transportation or economic development benefits;

7           (8) The availability of alternative sources of funding which  
8 could finance all or a part of the project and the need for the  
9 assistance of the commission to finance the project or for the  
10 applicant to attract other sources of funding;

11          (9) The applicant's ability to operate and maintain the  
12 transportation facilities if the project is approved;

13          (10) The degree to which the project achieves other state or  
14 regional planning goals;

15          (11) The estimated date upon which the project could commence  
16 if the loan or other financial assistance were available and the  
17 estimated completion date of the project; and

18          (12) Whether the governing bodies of the county or the  
19 incorporated municipality in which the project is to be located  
20 provides to the commission a resolution which makes a finding that  
21 the project is essential to or necessary for the transportation  
22 needs of the public.

23          The board may also promulgate emergency rules pursuant to the  
24 provisions of section fifteen, article three, chapter twenty-nine-a  
25 of this code to develop and establish guidelines pursuant to this



1 subsection.

2 (c) A government unit requesting funding assistance from the  
3 commission for a qualified project shall submit a preliminary  
4 application in writing to the board. The board shall create a  
5 preliminary application form which shall be used by all government  
6 units requesting funding assistance from the commission for a  
7 qualified project. The preliminary application shall contain:

8 (1) All information required by all state agencies that will  
9 be required to issue permits and/or certificates regarding the  
10 project;

11 (2) The type and proposed location of the project;

12 (3) The estimated total cost of the project;

13 (4) The amount of funding assistance required and the specific  
14 uses of the funding;

15 (5) The proposed method of repayment of any loans or other  
16 financial assistance for the project provided by the commission;

17 (6) Other sources of funding available or potentially  
18 available for the project;

19 (7) Information demonstrating the need for the project and  
20 that the proposed funding of the project is the most economically  
21 feasible and viable alternative to completing the project; and

22 (8) Such other information as the board considers necessary to  
23 enable it to evaluate the project financing, in terms of the kind,  
24 amount and source of funding, and to otherwise carry out the intent  
25 of this article.

1 **§31-15D-7. Finance agreements; repayment of loans.**

2 (a) The commission may provide loans or other financial  
3 assistance to qualified borrowers through finance agreements.  
4 Qualified borrowers entering into a finance agreement and issuing  
5 loan obligations to the commission may perform any acts, take any  
6 action, adopt any proceedings and make and carry out any contracts  
7 or agreements with the commission as may be agreed to by the  
8 commission and the qualified borrower for the purposes of carrying  
9 out the provisions contemplated by this article.

10 (b) Each loan or other financial assistance made or provided  
11 by the commission to a qualified borrower shall be evidenced by a  
12 written finance agreement between the commission and the qualified  
13 borrower to which the loan or other financial assistance shall be  
14 made or provided, setting forth the terms of the loan or other  
15 financial assistance, which agreement shall include, without  
16 limitation and to the extent applicable, the following provisions:

17 (1) The estimated cost of the qualified project, the amount of  
18 the loan or the nature of the financial assistance and, in the case  
19 of a loan, the terms of repayment and the security therefor, if  
20 any;

21 (2) The specific purposes for which the loan proceeds shall be  
22 expended or the benefits to accrue from the financial assistance  
23 and the conditions and procedure for disbursing loan proceeds;

24 (3) The duties and obligations imposed upon the government  
25 unit regarding the acquisition, construction, improvement or

1 operation of the qualified project;

2       (4) The agreement of the governmental unit to the withholding  
3 of payments pursuant to the finance agreement that are owed by the  
4 governmental unit to the commission which are in default in  
5 accordance with the provisions of section eight of this article;  
6 and

7       (5) The agreement of the governmental unit to comply with all  
8 applicable federal and state laws and all rules issued or imposed  
9 by the commission or other state, federal or local bodies regarding  
10 the acquisition, construction, improvement or operation of the  
11 qualified project and granting the commission the right to appoint  
12 a receiver for the qualified project if the governmental unit  
13 should default on any terms of the agreement.

14       (c) In addition to the authorizations contained in this  
15 article, all other statutes or provisions permitting qualified  
16 borrowers to borrow money and issue obligations may be utilized by  
17 a qualified borrower in obtaining a loan or other financial  
18 assistance from the commission to the extent determined necessary  
19 or useful by the qualified borrower in connection with any  
20 financing agreement and the issuance, securing or sale of loan  
21 obligations to the commission.

22       (d) A qualified borrower may receive, apply, pledge, assign  
23 and grant a security interest in project revenues or any other  
24 revenues of the governmental unit which may otherwise be lawfully  
25 pledged or assigned as security, to secure its obligations as

1 provided in this article; and may fix, revise, charge and collect  
2 fees, rates, rent, assessments and other charges of general or  
3 special application for the operation or services of a qualified  
4 project, the system of which it is a part, and any other revenue  
5 producing facilities from which the qualified borrower derives  
6 project revenues to meet its obligations under a financing  
7 agreement or to provide for the construction and improving of a  
8 qualified project.

9 (e) Any resolution of the commission approving loan or other  
10 financial assistance shall include a finding and determination that  
11 the requirements of this section have been met.

12 **§31-15D-8. Interception and withholding of defaulted payments**  
13 **from funds allotted or payable to a defaulting**  
14 **government unit.**

15 (a) Any payment owed by a government unit to the commission  
16 pursuant to a financing agreement that is in default may be  
17 intercepted and withheld from any funds administered or in the  
18 custody of the Treasurer which are owned by, allotted or payable to  
19 the government unit in default. In the event of default by a  
20 government unit upon any payment due, the commission may notify the  
21 Treasurer of the default. Upon receipt of a notification of  
22 default, the Treasurer shall withhold the amount of the payment in  
23 default and payable to the commission from any funds administered  
24 or in the custody of the Treasurer which are owned by, allotted or  
25 payable to the government unit in default. The amount withheld

1 shall be remitted by the Treasurer to the commission and applied  
2 toward the payment in default.

3 (b) Withholdings or interceptions pursuant to this section may  
4 not be made from funds owned by, allotted or payable to a  
5 government unit in default which are restricted to use for a  
6 particular purpose by law or which violate the terms of any  
7 agreement governing the funds or which would be in violation of the  
8 laws of this state or of the United States.

9 (c) The commission and the Treasurer may enter into an  
10 agreement to effect the provisions of this section.

11 **§31-15D-9. Annual reports; audits.**

12 On October 1 of each year, the commission shall submit an  
13 annual report of its activities for the preceding fiscal year to  
14 the Governor and the Legislature. Each such report shall set forth  
15 a complete operating and financial statement of the commission's  
16 operation during the preceding fiscal year. The commission shall  
17 also submit an annual report to the appropriate federal agencies in  
18 accordance with the requirements of the federal agencies. The  
19 commission shall cause an audit of its books and records to be made  
20 by an independent certified public accountant for each fiscal year.

21 **§31-15D-10. Department of Transportation assistance to the**  
22 **commission.**

23 The Department of Transportation shall provide staff and  
24 assist the commission in the administration of the program and the  
25 performance of the commission under this article. In providing

1 this assistance, the department may:

2 (a) Assist in the formulation, establishment and structuring  
3 of programs undertaken by the commission pursuant to this article;

4 (b) Provide government units with information as to the  
5 commission and the procedures for obtaining the assistance intended  
6 by this article;

7 (c) Assist government units in making applications to state  
8 and federal agencies, including the commission, as may be necessary  
9 or helpful in order to avail themselves of this program;

10 (d) Assist the commission in analyzing and evaluating requests  
11 for assistance pursuant to this article;

12 (e) Assist in the structuring and negotiating of financing  
13 agreements;

14 (f) Administer the fund, including any accounts in it;

15 (g) Administer the commission's accounts, loans and other  
16 financial assistance, including monitoring compliance by government  
17 units or private entities with any rules, regulations or other  
18 requirements of the commission with respect to the programs and  
19 compliance with covenants and agreements made by the government  
20 units or private entities with respect to a financing agreement;  
21 and

22 (h) Provide other assistance and perform other duties as may  
23 be requested or directed by the commission.

NOTE: The purpose of this bill is to create the West Virginia Transportation Finance Commission. The purpose of the commission is to provide loans and other financial assistance to government units for transportation infrastructure.

This article is new; therefore, strike-throughs and underscoring have been omitted.