

1 effectuate the purposes of this section.

2 (b) The fund shall consist of moneys received from the
3 following sources:

4 (1) All appropriations provided by the Legislature to support
5 library facilities improvements;

6 (2) Any moneys available from external sources;

7 (3) Repayment of loans made by the West Virginia Library
8 Commission pursuant to this section; and

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

11 (c) The West Virginia Library Commission shall utilize moneys
12 in the fund to support public library facilities construction,
13 renovation, maintenance and improvement projects. Projects shall
14 be evaluated on a competitive basis.

15 (1) The West Virginia Library Commission may utilize a portion
16 of the moneys in the fund to provide loans to public libraries to
17 support energy savings and critical maintenance projects.

18 (2) With the exception of loans under this section, all moneys
19 expended from the funds shall be matched on at least a
20 dollar-for-dollar basis from funds obtained from other sources.

21 (d) The West Virginia Library Commission shall propose a rule
22 for legislative approval in accordance with article three, chapter
23 twenty-nine-a of this code to implement the provisions of this
24 section. The rule shall contain at least the following:

1 (1) A process for submitting and reviewing proposals;

2 (2) The content of proposals;

3 (3) Criteria for evaluating proposals; and

4 (4) Other provisions the West Virginia Library Commission
5 considers necessary to administer the program in accordance with
6 this section.

7 (e) Any balance, including accrued interest and any other
8 returns, in the Library Facilities Improvement Fund at the end of
9 each fiscal year will not expire to the General Revenue Fund but
10 remain in the fund and be expended for the purposes provided by
11 this section.

12 (f) The West Virginia Library Commission may use up to four
13 percent of the amount provided to the fund for administrative
14 expenses.

15 (g) Fund balances may be invested with the State's
16 Consolidated Investment Fund. Earnings on the investments shall be
17 used solely for the purposes defined in subsections (c) and (e) of
18 this section.

NOTE: The purpose of this bill is to create a Library Facilities Improvement Fund, to set forth its general structure and provide for rulemaking.

This bill is new; therefore, it has been completely underscored.