WEST VIRGINIA
SECRETARY OF STATE
KEN HECHLER
ADMINISTRATIVE LAW DIVISION

Form #1

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NOTICE OF PUBLIC HEARING ON A PROPOSED RULE

AGENCY: West Virginia Solid Waste Management Board TITLE NUMBER: 54

RULE TYPE: Legislative ; CITE AUTHORITY W. Va. Code §16-26-1 et seq.

AMENDMENT TO AN EXISTING RULE: YES___ NO X

IF YES, SERIES NUMBER OF RULE BEING AMENDED: ________

TITLE OF RULE BEING AMENDED: ________

IF NO, SERIES NUMBER OF NEW RULE BEING PROPOSED: 2

TITLE OF RULE BEING PROPOSED: Rules and Regulations Governing the Establishment of Fee Schedule and Cost Allocations Applicable to the Issuance of Bonds by the West Virginia Solid Waste Management Board.

DATE OF PUBLIC HEARING: September 26, 1990 TIME: 7:00 p.m.

LOCATION OF PUBLIC HEARING: Conference Room C, Building 7
State Capitol Complex
Charleston, West Virginia

COMMENTS LIMITED TO: ORAL___, WRITTEN___, BOTH X

Written comments may be submitted on or before October 5, 1990.

COMMENTS MAY ALSO BE MAILED TO THE FOLLOWING ADDRESS: West Virginia Solid Waste Management Board
1212 Stewart Plaza
Dunbar, WV 25064

The Department requests that persons wishing to make comments at the hearing make an effort to submit written comments in order to facilitate the review of these comments.

The issues to be heard shall be limited to the proposed rule.

ATTACH A **BRIEF** SUMMARY OF YOUR PROPOSAL

Harold A. Taylor
Chairman

BRIEF SUMMARY

These rules and regulations provide for the administrative costs and fees associated with a loan and grant program for local governments to use in the acquisition or construction of solid waste disposal projects.

APPENDIX B

FISCAL NOTE FOR PROPOSED RULES

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SECRETARY OF STATE

Rule Title: Title 54 - Series 2 - Rules and Regulations Governing the Establishment of Fee Schedule and Cost Allocations Applicable to the Issuance of Bonds by the West Virginia Solid Waste Management Board.

Type of Rule: X Legislative ____ Interpretive ____ Procedural

Agency: West Virginia Solid Waste Management Board

Address: 1212 Stewart Plaza ~~Dunbar, WV 25064~~

1. Effect of Proposed Rule	ANNUAL Increase	Decrease	FISCAL YEAR Current	Next	Thereafter
Estimated Total Cost	$	$	$	$	$
Personal Services Current Expense Repairs and Alterations Equipment Other	N O N E				

2. Explanation of above estimates:

N/A

3. Objectives of these rules:

To provide for the administrative costs and fees associated with a loan and grant program for local governmental agencies to use in the acquisition or construction of solid waste disposal projects.

4. Explanation of Overall Economic Impact of Proposed Rule.

A. Economic Impact on State Government.

None

B. Economic Impact on Political Subdivisions; Specific Industries; Specific groups of citizens.

There will be a positive economic impact on local governmental agencies who receive loans and grants under these regulations, since such loans are more economically attractive than other loan programs available to local governments.

C. Economic Impact on Citizens/Public at Large.

None

Date: August 7, 1990

Signature of Agency Head or Authorized Representative

George A. Chappell, Jr.

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OFFICE OF WEST VIRGINIA SECRETARY OF STATE

TITLE 54
LEGISLATIVE RULES
WEST VIRGINIA SOLID WASTE MANAGEMENT BOARD
SERIES 2
RULES AND REGULATIONS GOVERNING THE ESTABLISHMENT OF FEE SCHEDULE AND COST ALLOCATIONS APPLICABLE TO THE ISSUANCE OF BONDS BY THE WEST VIRGINIA SOLID WASTE MANAGEMENT BOARD

§ 54-2-1. General.

1.1. Scope. - These legislative rules establish fee schedules and cost allocations applicable to the issuance of bonds by the West Virginia Solid Waste Management Board.

1.2. Authority. - West Virginia Code § 16-26-1 et seq.

1.3. Filing Date. - ________, 19__

1.4. Effective Date. - ______, 19__

§ 54-1-2. Definitions.

All capitalized terms used herein shall, unless the context indicates otherwise, have the meanings ascribed to them as set forth below.

2.1. General definitions.

2.1.1. The "Act" means West Virginia Code § 16-26-1 et seq.

2.1.2. "Applicant" means a governmental agency which applies for a loan from the Board for the purpose of obtaining funds to pay the cost of the acquisition, construction and/or equipping of a solid waste disposal facility.

2.1.3. The "Board" means the West Virginia Solid Waste Management Board, established pursuant to West Virginia Code § 16-26-4, or its authorized representatives.

2.1.4. The terms "cost," "governmental agency" and "solid waste disposal facilities", as used in these rules, shall have the meanings ascribed to them in the Act.

§ 54-2-3. Fees.

The Board shall be entitled to receive Fees for originating loans to governmental agencies for the purpose of providing funds for the acquisition, construction and equipping of solid waste disposal projects as set forth below.

3.1. Origination Fee - Each governmental agency or any combination thereof obtaining a loan from the Board for the purpose of constructing, acquiring and/or equipping a solid waste disposal facility shall pay to the Board an origination fee equal to one-quarter of one percent (1/4%) of the original principal amount of the loan, such fee to be deducted from gross loan proceeds and retained by the Board at the time of closing of the loan.

3.1.1. Waiver or reduction of origination fee - The origination fee may be waived or reduced by the Board if the Board decides that the origination fee is not needed for the payment of operating expenses of the Board.

3.2. Annual Fee - Each governmental agency or combination thereof which has obtained a loan from the Board as described in Section 3.1 of these rules shall also pay to the Board an annual fee equal to one-eighth of one percent (1/8%) of the outstanding principal balance of the loan.

3.2.1. Payment of annual fee - The initial annual fee shall be payable at the time of closing of the loan and all subsequent annual fees shall be paid on the anniversary date of such loan, calculated as of the date thirty (30) days immediately preceding said anniversary date.

3.2.2. Waiver or reduction of annual fee - The annual fee may be waived or reduced by the Board if the

Board determines that the annual fee is not needed for the payment of the operating expenses of the Board.

§ 54-2-4. Allocation of costs applicable to issuance of bonds of the Board.

4.1. All costs incurred by the Board that can be directly attributed to a bond issue pending before the Board may be allocated by the Board to that bond issue and such costs so allocated shall be payable at closing by the governmental agency obtaining a loan financed from such proceeds. If more than one governmental agency obtains a loan from such proceeds, such costs shall be allocated pro-rata between or among such governmental agencies. All such costs so allocated shall be in addition to the fees established in Section 3 of this Rule.

4.2. Without limiting in any manner the costs that may be allocated pursuant to Section 4.1 of this Rule, all legal and other professional fees incurred by the Board that can be directly attributed to a bond issue may be allocated by the Board to the governmental agency obtaining loans from proceeds of that bond issue and such legal and other professional fees so allocated shall be payable at closing out of the proceeds of that bond issue. If more than one governmental agency obtains a loan from such proceeds, such fees shall be allocated pro-rata between or among such governmental agencies. All such costs so allocated shall be in addition to the fees established in Section 3 of this Rule.

§ 54-2-5 Amendment of Fee Schedule.

The Board may amend, in accordance with law, the fee schedule by the affirmative vote of four (4) board members and any such amendment shall be binding and applicable to all subsequent bond issues.