

WEST VIRGINIA
SECRETARY OF STATE
KEN HECHLER
ADMINISTRATIVE LAW DIVISION

Form #6

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1991 MAY 15 PM 3:56

OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

**NOTICE OF FINAL FILING AND ADOPTION OF A LEGISLATIVE RULE AUTHORIZED
BY THE WEST VIRGINIA LEGISLATURE.**

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

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.

THE ABOVE RULE HAS BEEN AUTHORIZED BY THE WEST VIRGINIA LEGISLATURE.

AUTHORIZATION IS CITED IN (house or senate bill number) Senate Bill No. 637

SECTION W. Va. Code §64-3-12(c), PASSED ON March 9, 1991

THIS RULE IS FILED WITH THE SECRETARY OF STATE. THIS RULE BECOMES EFFECTIVE ON
THE FOLLOWING DATE: June 17, 1991.

Harold C. Taylor

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

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SECRETARY OF STATE

§ 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. - May 15, 1991.

1.4. Effective Date. - June 17, 1991.

§ 54-1-2. Definitions.

All 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 West Virginia Code §29A-3-1, et seq., 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.

KEN HECHLER
Secretary of State

MARY P. RATLIFF
Deputy Secretary of State

ROBERT E. WILKINSON
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Director, Corporations

SHEREE COHEN
Special Assistant

(Plus all the volunteer
help we can get)

TO: Karen Watson

AGENCY: Solid Waste Management Board

FROM: JUDY COOPER, DIRECTOR, ADMINISTRATIVE LAW DIVISION

DATE: March 19, 1992

THE ATTACHED RULE RECENTLY FILED BY YOUR AGENCY HAS BEEN ENTERED INTO OUR COMPUTER SYSTEM. PLEASE REVIEW, PROOF AND RETURN IT WITH ANY CORRECTIONS. IF THERE ARE NO CORRECTIONS, PLEASE SIGN THIS MEMO AND RETURN IT TO THIS OFFICE. YOU WILL BE SENT A FINAL VERSION OF THE RULE FOR YOUR RECORDS.

PLEASE RETURN EITHER THE CORRECTED RULE OR THIS FORM WITHIN TEN (10) WORKING DAYS OF THE DATE YOU RECEIVED THIS REQUEST. CALL IF YOU HAVE ANY QUESTIONS.

SERIES: 2 TITLE: The Establishment of Fee Schedule and Cost Allocations Applicable to the Issuance of Bonds by the West Virginia Solid Waste Management Board

* THE ATTACHED RULE HAS BEEN REVIEWED AND IS CORRECT.

SIGNED: [Signature]

TITLE OF PERSON SIGNING: Acting Director

DATE: 23 March 1992

* THE ATTACHED RULE HAS BEEN REVIEWED AND NEEDS CORRECTING. THE CORRECTIONS HAVE BEEN MARKED.

SIGNED: _____

TITLE OF PERSON SIGNING: _____

DATE: _____