



WEST VIRGINIA SECRETARY OF STATE

MAC WARNER

ADMINISTRATIVE LAW DIVISION

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9/29/2023 3:16:17 PM

Office of West Virginia
Secretary Of State

NOTICE OF RULE MODIFICATION OF A PROPOSED RULE

AGENCY: Multimodal Transportation Facilities

RULE TYPE: Legislative

TITLE-SERIES: 220-01

RULE NAME: VALUATION OF USED ROLLING
STOCK AND EQUIPMENT

CITE AUTHORITY: 17-16F-5(b); 17-16F-13(f).

The above proposed Legislative rules, following review by the Legislative Rule Making Review Committee, is hereby modified as a result of review and comment by the Legislative Rule Making Review Committee. The attached modifications are filed with the Secretary of State.

BY CHOOSING 'YES', I ATTEST THAT THE PREVIOUS STATEMENT IS TRUE AND CORRECT.

Yes

Stephen R Connolly -- By my signature, I certify that I am the person authorized to file legislative rules, in accordance with West Virginia Code §29A-3-11 and §39A-3-2.

TITLE 220
LEGISLATIVE RULE
DEPARTMENT OF TRANSPORTATION
DIVISION OF MULTIMODAL TRANSPORTATION FACILITIES

SERIES 1
VALUATION OF USED ROLLING STOCK AND EQUIPMENT

§220-1-1. General.

1.1. Scope. -- This rule sets forth the methods for determining the value of used rolling stock or equipment to be purchased by the West Virginia Division of Multimodal Transportation Facilities.

1.2. Authority. -- 17-16F-5(b); 17-16F-13(f).

1.3. Filing Date. --

1.4. Effective Date. --

1.5. Sunset Provision. – This rule shall terminate and have no further force or effect on August 1, 2029.

§220-1-2. Valuation of Used Rolling Stock and Equipment.

2.1. In accordance with W. Va. Code §17-16F-13(f), the Division of Multimodal Transportation Facilities may acquire rolling stock and equipment with a value of \$1,000,000.00 or less without following the provisions of W. Va. Code §5A-3, et. seq. With the exception of used rolling stock or equipment, all other purchases will be conducted in accordance with the provisions of W. Va. Code §5A-3 et. seq.

2.2. The procedure for determining the value of rolling stock and equipment is as follows:

2.2.a. Two persons qualified by knowledge, training, skill, or experience in the railroad industry shall be selected by the Commissioner for assignment to inspect the proposed rolling stock and equipment for use in operations of the Division of Multimodal Transportation Facilities. These persons shall report the condition of the rolling stock and equipment to the Commissioner of the Division of Multimodal Transportation Facilities.

2.2.b. The Commissioner shall verify the current market value with railroad equipment dealers, brokers or other railroads. The Commissioner shall obtain a verification of current market value from dealers, brokers or other railroads. The dealers, brokers or railroads contacted by the Commissioner shall submit a written verification of the current market value of similar equipment. The Commissioner shall document these findings and may purchase the equipment if the Commissioner determines that the rolling stock and equipment is a valuable asset at a fair price.

2.2.c. The Division of Multimodal Transportation Facilities shall maintain a signed price quote from the vendor, the Commissioner's justification, and the statements of value from the independent dealers, brokers or railroads on file at the office of the Division of Multimodal Transportation Facilities.