

**TITLE 54
LEGISLATIVE RULE
SOLID WASTE MANAGEMENT BOARD**

**SERIES 2
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. -- W. Va. § 22C-3-1et seq.

1.3. Filing Date. -- May 15, 1991.

1.4. Effective Date. -- June 17, 1991.

§ 54-2-2. 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 W. Va. Code §22C-3-1 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 W.Va. Code §22C-3-4, 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 (1/4) of one percent (1%) 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 (1/8) of one percent (1%) 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 these rules.

4.2. Without limiting in any manner the costs that may be allocated pursuant to Section 4.1 of these rules, 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 these rules.

§ 54-2-5. Amendment of Fee Schedule.

5.1. The Board may amend, in accordance with W. Va. 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.