

PROPERTY AT THE AIRPORT AND PROVIDE THE ASSESSOR OF MINERAL COUNTY AND OTHER PROPER GOVERNMENTAL OFFICIALS WITH FULL PARTICULARS IN REGARD TO THE INVENTORY.

11-107. PARTICIPATION.

(A) THE COUNTY COMMISSIONS OF MINERAL COUNTY AND OF COUNTIES CONTIGUOUS TO MINERAL COUNTY, AND THE GOVERNING BODIES OF MUNICIPALITIES SITUATED IN THOSE COUNTIES, OR ANY ONE OR MORE OF THEM, JOINTLY AND SEVERALLY, MAY APPOINT MEMBERS OF THE AUTHORITY AND TO CONTRIBUTE TO THE COST OF ACQUIRING, EQUIPPING, MAINTAINING AND OPERATING THE AIRPORT AND APPURTENANT FACILITIES.

(B) ANY OF THE FOREGOING COUNTY COMMISSIONS OR MUNICIPAL CORPORATIONS MAY TRANSFER AND CONVEY TO THE AUTHORITY PROPERTY OF ANY KIND ACQUIRED PREVIOUSLY BY THE COUNTY COMMISSION OR MUNICIPAL CORPORATION FOR AIRPORT PURPOSES.

11-108. FUNDS AND ACCOUNTS.

(A) CONTRIBUTIONS MAY BE MADE TO THE AUTHORITY FROM TIME TO TIME BY THE VARIOUS BODIES CONTRIBUTING TO ITS FUNDS AND SHALL BE DEPOSITED IN WHATEVER BANK OR BANKS A MAJORITY OF THE MEMBERS OF THE AUTHORITY DIRECT AND MAY BE WITHDRAWN FROM THEM IN WHATEVER MANNER THE AUTHORITY DIRECTS.

(B) THE AUTHORITY SHALL KEEP STRICT ACCOUNT OF ALL OF ITS RECEIPTS AND EXPENDITURES AND SHALL MAKE QUARTERLY REPORTS TO THE PUBLIC AND PRIVATE BODIES CONTRIBUTING TO ITS FUNDS CONTAINING AN ITEMIZED ACCOUNT OF ITS OPERATIONS IN THE PRECEDING QUARTER. THE ACCOUNTS OF THE AUTHORITY SHALL BE REGULARLY EXAMINED BY THE STATE TAX COMMISSIONER IN THE MANNER REQUIRED BY ARTICLE NINE, CHAPTER SIX OF THE CODE OF WEST VIRGINIA.

11-109. PROPERTY AND OBLIGATIONS OF AUTHORITY EXEMPT FROM TAXATION.

THE AUTHORITY IS EXEMPT FROM THE PAYMENT OF ANY TAXES OR FEES TO THE STATE OF WEST VIRGINIA OR ANY SUBDIVISIONS OF THAT STATE OR TO ANY OFFICER OR EMPLOYEE OF THE STATE OR OTHER SUBDIVISION OF IT. THE PROPERTY OF THE AUTHORITY IS EXEMPT FROM ALL LOCAL AND MUNICIPAL TAXES. NOTES, DEBENTURES AND OTHER EVIDENCE OF INDEBTEDNESS OF THE AUTHORITY ARE DECLARED TO BE ISSUED FOR A PUBLIC PURPOSE AND TO BE PUBLIC INSTRUMENTALITIES, AND, TOGETHER WITH INTEREST ON THEM, ARE EXEMPT FROM TAXES.

11-110. SALE OR LEASE OF PROPERTY.

IN THE EVENT ALL OF THE PUBLIC CORPORATIONS CONTRIBUTING TO THE FUNDS OF THE AUTHORITY SO DETERMINE, THE AUTHORITY SHALL MAKE SALE OF ALL OF ITS PROPERTIES