

**8. FUNDS AND ACCOUNTS.****(A) CONTRIBUTION AND DEPOSIT OF FUNDS.**

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ITS FUNDS AND SHALL BE DEPOSITED IN WHATEVER BANK OR BANKS A MAJORITY OF THE MEMBERS OF THE AUTHORITY DIRECT AND MAY BE WITHDRAWN FROM THEM IN WHATEVER MANNER THE AUTHORITY DIRECTS.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) ACCOUNTS AND REPORTS.**

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.

**9. 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.

**10. 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 AND ASSETS AND DISTRIBUTE THE PROCEEDS OF THE SALE AMONG THOSE CONTRIBUTING TO ITS FUNDS. IN THE ALTERNATIVE, IF SUCH OF THE SUPPORTING CORPORATIONS CONTRIBUTING A MAJORITY OF THE FUNDS OF THE AUTHORITY SO DETERMINE, THE AUTHORITY MAY LEASE ALL OF ITS PROPERTY AND EQUIPMENT UPON WHATEVER TERMS AND CONDITIONS THE AUTHORITY MAY FIX AND DETERMINE.

**11. EMPLOYEES TO BE COVERED BY WORKMEN'S COMPENSATION.**

ALL ELIGIBLE EMPLOYEES OF THE AUTHORITY ARE CONSIDERED TO BE WITHIN THE WORKMEN'S COMPENSATION ACT OF WEST VIRGINIA, AND PREMIUMS ON THEIR COMPENSATION SHALL BE PAID BY THE AUTHORITY AS REQUIRED BY LAW.

**12. LIBERAL CONSTRUCTION OF COMPACT.**