

HB 4010 -- Redline

hb4010 sfat barrett_1 3-11 adopted.htm to hb4010 hfa mcgeehan 3-13_1 adopted.htm -- Providing a statutory program for loaning financial assistance to local airports for airplane hangar construction in this state

Deletions ~~struck~~ · Insertions underlined

HB4010 ~~SEATHFA BarrettMcGeehan #13-13 3-11Childs#1Chakmakian 7949 Senator~~3260 Delegate BarrettMcGeehan moved to amend concur with the bill Senate amendment with further amendment, on page one, following the enacting clause, by striking ~~out the remainder of the title bill and in substituting its therefor entirety,~~ and now inserting title, in to lieu read thereof as the follows: Eng. following:

Com., "CHAPTER 31.

Sub., CORPORATIONS.

~~for ARTICLE House 15. Bill 4010--A Bill to amend the Code of West Virginia, 1931, as amended, by adding a new section designated Sec. 31-15-23b, relating to providing a statutory program for providing grant moneys to local airports for airplane hangar construction in this state;~~

~~creating WEST the VIRGINIA Airport ECONOMIC Hangar DEVELOPMENT Development AUTHORITY. Fund;~~

~~directing Sec. 31-15-23b. the Economic Development Authority to transfer \$75 million from the Economic Development Project Fund to the Airport Hangar Development Fund;~~

~~directing West the Virginia Economic Development Growth Authority and to Aviation establish Investment the Program. Airport Hangar Grant Program;~~

~~setting minimum (a) airport There and is hangar hereby size created requirements a to sub-fund receive of grants; the Economic Development Project Fund in the State Treasury known as the West Virginia Economic Growth and Aviation Investment Fund.~~

~~setting The preferences sub-fund for shall grant consist applicants; of all moneys transferred to the sub-fund pursuant to this section from the Economic Development Project Fund;~~

~~setting gifts, application grants, requirements; and contributions to the fund;~~

~~permitting any Economic earnings Development or Authority interest accruing to cooperate the with fund; other state agencies and political subdivisions;~~

~~granting and permissive any rule making other authority; moneys appropriated to the sub-fund by the Legislature.~~

~~The authority may invest and setting reinvest reporting moneys requirements. Adopted Rejected in the sub-fund with the West Virginia Investment Management Board or the Board of Treasury Investments.~~

~~(b) On or before July 1, 2026, the authority shall transfer \$75 million from the Economic Development Project Fund to the West Virginia Economic Growth and Aviation Investment Fund.~~

~~Of this transfer, the authority shall allocate \$29 million to Tier 1 of the sub-fund and \$46 million shall be allocated to Tier 2 of the sub-fund. (c) The authority shall use moneys in the West Virginia Economic Growth and Aviation Investment Fund to spur economic development across the State of West Virginia.~~

~~Funds allocated to the West Virginia Economic Growth and Aviation Investment Fund shall be utilized as follows: (1) Tier 1:~~

~~These funds shall be used for the development of Airport Hangar Grant Program, which shall be devoted to aviation repair, overhaul, assembly, and maintenance by providing grants for the construction of wide-bodied hangars at airports located within the state.~~

~~(2) Tier 2:~~

~~These funds shall be administered at the discretion of the authority, and used solely to promote business formation, expansion, recruitment, and retention, through aggressive marketing and international development and export assistance, and to provide a fund from which moneys may be drawn to offer certain incentives for business formation or expansion, to provide assistance with respect to site development or other concerns identified by the authority, and to further facilitate economic development in the state. (d) For a period of 30 months from the date of the transfer of funds into the West Virginia Economic Growth and Aviation Investment Fund, Tier 1 funds shall solely be eligible for use in accordance with the Airport Hangar Grant Program created pursuant to this section:~~

~~Provided, That, upon expiration of this 30 month period, Tier 1 funds shall become eligible for use as Tier 2 funds. (e) On or before September 1, 2026, the authority shall establish the Airport Hangar Grant Program tied to Tier 1 funds in the West Virginia Economic Growth and Aviation Investment Fund.~~

~~The program shall offer grants to counties, municipalities, and regional airport authorities located within the state to fund the planning, acquisition, construction, improvement, maintenance, or operation of wide-body hangar facilities owned or operated or to be owned or operated by the counties, municipalities, or regional airport authorities receiving the grants. (1) The authority shall establish criteria for awarding of grants.~~

~~(2) Grants may only be given for hangars with a minimum clear width of 250 feet, clear depth of 225~~

feet, and clear height of 75 feet.

Preference shall be given to hangars with a minimum clear width of 350 feet, clear depth of 330 feet, and clear height of 90 feet.

Preference shall also be given to airports with higher pavement classification ratings, runways over 7,500 linear feet and larger proposed hangar size.(3) Applications for grants shall include proposed concept plans and site plans for a proposed hangar and demonstrate the airport's capability to locate the hangar with runway and taxiway access.

Applications for grants shall include important airport characteristics, including, but not limited to, available property for the hangar and expansion for new business development, runway length, runway width, landing distance area, take-off runway area, pavement classification, rating of runway, and other relevant information important to the applicant.

(4) The authority may cooperate with the offices of the West Virginia Division of Multimodal Transportation Facilities, the Department of Commerce, and other state and local agencies to explore all available opportunities for funding such hangar projects.(5) The authority may limit the number of airports participating in the Airport Hangar Grant Program based on availability of allocated funds.(6) The authority shall set the rules and conditions for participating airports based on available funding.(7) On July 1 of each year, the authority shall annually provide a full summary report digitally of the status of the Airport Hangar Grant Program to the Joint Committee on Government and Finance."
AdoptedRejected