
WV Governor Announces Bond Sales and Investor Relations Website

Charleston — As the state prepares to put up for sale about $800 million in general obligation bonds for larger projects of the Roads to Prosperity program, Gov. Jim Justice announced the creation of a bond sale and an investor relations site.

Found at investorrelations.wv.gov, the governor said the bonds carry a strong rating by Moody's S&P Global Ratings and Fitch Ratings and have maturities ranging from one to 25 years.

Among the information housed on the site is a list of West Virginia bond offerings, the state's credit ratings and a step-by-step process to purchasing West Virginia bonds.

A frequently asked questions (FAQ) on the site answers such questions as:

What is a State of West Virginia General Obligation bond ("GO bond")?Do GO bonds require voter approval?What is a Revenue Bond?What is a Lease Revenue Bond?What are key factors in pricing municipal securities?What are Credit Ratings?What does it mean when a bond or note is taxable?What is a preliminary official statement (POS)?What is the pricing/sale date?What is the difference between a competitive and negotiated sale?A news release said West Virginia residents can purchase tax-exempt bonds by contacting one of 15 firms in the underwriting syndicate and selling group led by Bank of America Merrill Lynch. Bonds may only be offered through a preliminary official statement and be purchased through a registered broker.

"These bonds are part of a program that will finance over $2 billion in road infrastructure improvements," Justice said in the release. "The projects will rebuild and reconstruct West Virginia's aging roads and bridges as well as starting up several new highways projects. This is your chance as a West Virginian to invest directly in the Mountain State's future, and help move our state forward for generations to come."

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