

WEST VIRGINIA CODE: §7-5A-5

§7-5A-5. Creation of sinking fund; loan may be repaid after five years.

The said county courts shall set apart a sufficient amount from the taxes, levied and collected annually, to create a sinking fund for the repayment of the aforesaid loan on the basis of five percent of the principal plus the interest thereon annually. Any county court, after a period of five years from the date of said loan, if it has sufficient funds on hand, may pay off and discharge the whole amount of the money so borrowed.