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ENROLLED BILL

Senate Bill No. 76.

(By Mr. Bencke)

Passed March 13, 1931

In Effect Ninety days from Passage

Originating in the Senate Takes effect ninety days from passage
M. S. Hughes Clerk of the Senate. PHH Clerk of the House of Delegates.

CORRECTLY ENROLLED
Charles M. Thomas Chairman House Committee. James M. Smith Chairman Senate Committee.

ENROLLED BILL

(S. B. N. 76)

[Passed March 13, 1931; in effect ninety days from passage.]

AN ACT to amend and re-enact section five of article five, chapter
 thirty-five, code of West Virginia, one thousand nine hundred
 and thirty-one, relating to trustees of cemetery associations.

Be it enacted by the Legislature of West Virginia:

That section five, article five, chapter thirty-five, of the code of
 West Virginia, one thousand nine hundred thirty-one, be amended
 and re-enacted so as to read as follows:

Section 5. The board of directors of any such cemetery asso-
 ciation shall appoint a trustee, who shall be a responsible busi-
 ness man or some solvent and reliable bank or trust company,
 to act as such trustee for a period of two years, or until his, or

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Benjamin M. Madsen

Chairman House Committee.

Joseph D. Spruill

Chairman Senate Committee.

5 its, successor is appointed. Such trustee shall be known as the
6 trustee of the permanent endowment fund of such cemetery
7 association, and shall immediately upon his, or its, appointment
8 and acceptance of the trust, give bond to the said cemetery
9 association, with some solvent and reliable bonding company
10 authorized to do business in this state, in a sum equal to the
11 amount which may come into the hands of such trustee, which
12 bond shall be increased or diminished from time to time so as
13 always to equal at least the amount of the trust funds in the
14 hands of such trustee; and the premium upon such bond shall
15 be paid out of the income of the trust funds in the trustee's
16 hands and as part of the cost of the administration of the trust
17 fund. No trustee appointed under this section shall enter
18 upon the discharge of his, or its, duties until such bond is
19 given and approved by the board of directors of such cemetery
20 association: *Provided, however,* That if the trustee so appointed
21 by any such cemetery association be a banking institution auth-
22 orized and qualified to engage, and engaging, in the business of a
23 trust company under and subject to the provisions of article
24 four of chapter thirty-one of the West Virginia code, one thou-
25 sand nine hundred and thirty-one, it shall not be required to

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Benjamin M. Madsen

Chairman House Committee.

Joseph D. Smith

Chairman Senate Committee.

Enrolled S. B. No. 76]

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26 give the bond hereinbefore provided, excepting and unless re-
27 quired by the provisions of section twelve, article four, chapter
28 thirty-one of the code of West Virginia, one thousand nine hun-
29 dred and thirty-one. [The board of directors of such cemetery
30 association shall not allow to such trustee, for service as such,
31 a sum in excess of two per cent of the annual net income from
32 such trust funds. In the event of a vacancy in such trustee-
33 ship, or failure of the board of directors of any such cemetery
34 association to appoint such trustee, after being requested so to
35 do by any stockholder of any such cemetery association, or its
36 successor, or any citizen interested, application may be made
37 to the circuit court of the county wherein such cemetery asso-
38 ciation is located, and it shall be the duty of the circuit court
39 of such county to appoint a trustee, who, when so appointed
40 and qualified, shall have all the powers and perform all the
41 duties of such trustee as provided in this section.
42 All acts or parts of acts or laws inconsistent herewith are
43 hereby repealed.

CORRECTLY ENROLLED

Jacob H. D. [Signature]
Chairman Senate Committee.

Lawrence W. [Signature]
Chairman House Committee.

J. Alfred Taylor
Speaker of the House of Delegates.

R. H. Kidd
Clerk of the House of Delegates.

[Signature]
President of the Senate.

M. S. Hodges
Clerk of the Senate.

The within is *approved*
this *18th* day of *March*, 1931.

[Signature]
Governor.

Filed in the office of the Secretary of State
of West Virginia *MAR 18 1931*
GEORGE W. STARR,
Secretary of State.