ENROLLED BILL
(EXTRAORDINARY SESSION)

Senate Bill No. 47

(By Mr. [Signature])

Passed August 3, 1932

In Effect from Passage
ENROLLED BILL
(S. B. No. 49)
[Passed August 3, 1932; in effect from passage.]

AN ACT to amend and re-enact section seven of chapter forty-four of the acts of the legislature of nineteen hundred and twenty-three relating to the investment of moneys received by the board of trustees of the firemen's and policemen's pension funds of the city of Wheeling.

Be it enacted by the Legislature of West Virginia:

That section seven of chapter forty-four of the legislature of nineteen hundred and twenty-three be amended and re-enacted so as to read as follows:

Section 7. The said board of trustees shall invest any moneys received by them either in interest bearing bonds of the United States, of the state of West Virginia, or of county, school district or municipal corporation in which said municipality may be situated, or upon approved real estate security to the extent of not more than fifty per cent of the assessed value of such
7 real estate, or may, from time to time loan such moneys or any
8 part thereof to the city of Wheeling, for a period not to exceed
9 three months, upon city of Wheeling tax and/or paving lien
10 security, equal in amount to one and one-fourth times the
11 amount of said loan or loans; and no such loan or loans shall
12 be made until first the same is authorized by ordinance of the
13 council of the city of Wheeling, and such loan or loans to be
14 approved by the board of trustees, at the rate of six per centum
15 per annum. Said board of trustees shall make a report to the
16 council, or other legislative body of the municipality on the
17 condition of said fund on the thirty-first day of December of
18 each year.
CORRECTLY ENROLLED

Speaker of the House of Delegates.

Clerk of the House of Delegates.

President of the Senate.

Clerk of the Senate.

The within is

this...day of

, 1932.

Filed in the office of the Secretary of State of West Virginia

Governor.

GEORGE W. SHARP,
Secretary of State.