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102

# ENROLLED BILL

(EXTRAORDINARY SESSION. 1933)

House Bill No. 102

(By Mr. Goodwin)

Passed May 11 1933

In Effect from Passage

Originated in the.....*House*.....Takes effect.....*from*.....passage  
.....*pro. S. Hall*.....*pro. S. Hall*.....  
Clerk.....Clerk of the House of Delegates.

CORRECTLY ENROLLED

.....*James L. Smith*.....Chairman House Committee.  
.....*Anna D. Smith*.....Chairman Senate Committee.

## ENROLLED BILL

(H. B. No. 102)

[Passed May 11, 1933; in effect from passage.]

~~AN ACT~~ to authorize and empower the town council of the town of Ripley, Jackson county, to borrow funds from the reconstruction finance corporation to liquidate indebtedness heretofore incurred by said municipally and to provide for the repayment of same.

*Be it enacted by the Legislature of West Virginia:*

Section 1. That the town council of the town of Ripley, 2 Jackson county, West Virginia, be authorized and empowered 3 to borrow three thousand three hundred dollars from the re- 4 construction finance corporation, for the sole purpose of liqui- 5 dating present indebtedness heretofore incurred by the town 6 council, said liquidation and payment of debts to include all 7 indebtedness chargeable to the general town fund existing at the 8 time the tax limitation amendment became effective and also

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*James L. Smith*  
*James D. Hyatt*

Chairman House Committee.

Chairman Senate Committee.

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9 such indebtedness incurred subsequent thereto up to the time  
10 of passage of this bill. Said loan to extend over a period of  
11 twenty years.

Sec. 2. There is hereby created a special fund which shall  
2 be designated and known as a liquidating fund of the town of  
3 Ripley, and the money derived from said loan shall be deposited  
4 to the credit of said liquidating fund by the said town council,  
5 and the same shall be disbursed in the manner herewith pro-  
6 vided.

Sec. 3. When the aforesaid funds have been received and  
2 properly credited as herein provided, the recorder of the said  
3 town shall cause notice to be published in two newspapers in  
4 general circulation in said town, that all outstanding claims  
5 drawn on the general <sup>town</sup> funds, which are due and unpaid shall  
6 be presented to said town council for liquidation and cancella-  
7 tion.

Sec. 4. All persons, firms or corporations holding any claims  
2 drawn on the general town fund of said town of Ripley and  
3 which are due and unpaid shall present the same for payment  
4 and cancellation to the town council of said town within thirty  
5 days of the date of said notice, whereupon the said town coun-

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James L. Smith  
Chairman House Committee.  
James A. Rogers  
Chairman Senate Committee.

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6 cil shall proceed to pay off and liquidate such claims, by issuing  
7 drafts on said liquidating fund of said town for the aggregate  
8 amount of all claims held by such persons, firms or corpora-  
9 tions, plus interest that may have accrued thereon, and such  
10 cancelled claims shall be filed by the recorder of the town of  
11 Ripley: *Provided further*, That no check, draft or order drawn  
12 on said fund shall be paid or honored by any bank or deposi-  
13 tory until the same has been countersigned by the mayor of said  
14 town.

Sec. 5. That any balance remaining in said fund after the  
2 aforesaid thirty days have expired, the town council of said  
3 town of Ripley shall deposit the same to the credit of the sink-  
4 ing fund as hereinafter provided and created.

Sec. 6. The said town council of said town of Ripley shall  
2 set apart a sufficient amount from the taxes, levied and collected  
3 annually, to create a sinking fund for the repayment of the  
4 aforesaid loan on the basis of five per cent of the principal plus  
5 the interest thereon annually.

6 All acts and parts of acts inconsistent herewith are hereby  
7 repealed.

CORRECTLY ENROLLED

*James A. Smith*  
Chairman Senate Committee.

*Wm. H. Hines*  
Speaker of the House of Delegates.

*Wm. H. Hall*  
Clerk of the House of Delegates.

*Wm. H. Hines*  
President of the Senate.

*Wm. H. Hines*  
Clerk of the Senate.

*James A. Smith*  
Chairman House Committee.

The within is.....

this.....day of....., 1933.

.....  
Governor.

Filed in the office of the Secretary of State  
of West Virginia. **MAY 20 1933**  
Wm. S. O'BRIEN,  
Secretary of State