

Rec., May 22

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# ENROLLED BILL

(EXTRAORDINARY SESSION, 1933)

House Bill No. 148

(By Mr. Dyer)

Passed May 17 1933

In Effect from Passage

Originated in the.....*House*.....Takes effect.....*June*.....passage  
*Geo. W. Hae*.....*Geo. W. Hae*.....*Clerk of the House of Delegates.*  
Clerk.

CORRECTLY ENROLLED

*James L. Smith*.....*Chairman House Committee.*  
*Amelia D. Hays*.....*Chairman Senate Committee.*

## ENROLLED BILL

(H. B. No. 148)

[Passed May 17, 1933: in effect from passage.]

AN ACT to authorize and empower the board of education of Webster county, West Virginia, to borrow funds from the reconstruction finance corporation, or other federal agency authorized to loan money, to liquidate indebtedness heretofore incurred by the several boards of education heretofore existing in said county and to provide for the repayment of same.

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

Section 1. That the board of education of Webster county,  
2 West Virginia, be authorized and empowered to borrow money,  
3 not exceeding ten thousand dollars for each magisterial school  
4 district heretofore existing, from the reconstruction finance cor-  
5 poration or other federal agency authorized to loan money for  
6 the sole purpose of liquidating present indebtedness heretofore  
7 incurred by the several boards of education of said county;

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*James E. Smith*  
*James A. Hyatt*

*Chairman House Committee.*

*Chairman Senate Committee.*

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8 said liquidation and payment of debts to include all indebtedness  
9 chargeable to the said districts existing on the thirtieth day of  
10 June, one thousand nine hundred thirty-three. Said loan to  
11 extend over a period of twenty years.

Sec. 2. There is hereby created a special fund which shall be  
2 designated and known as a liquidating fund of school indebted-  
3 ness and the money derived from said loan shall be deposited to  
4 the credit of said liquidating fund by the said board of edu-  
5 cation and the same shall be disbursed in the manner herein  
6 provided.

Sec. 3. When the aforesaid fund has been received and prop-  
2 erly credited as herein provided, the county superintendent of  
3 the said county shall cause notice to be published in two news-  
4 papers in general circulation in his county that all outstanding  
5 claims drawn on the school funds which are due and unpaid  
6 shall be presented to the board of education for liquidation and  
7 cancellation.

Sec. 4. All persons, firms or corporations holding any claims  
2 drawn on the school funds of any district, and which are due  
3 and unpaid on the thirtieth day of June, one thousand nine  
4 hundred thirty-three, shall present the same for payment and

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Chairman House Committee.

Wm. D. Hyatt  
Chairman Senate Committee.

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5 cancellation to the board of education of said county within  
6 thirty days after the date of said notice, whereupon the said  
7 board shall proceed to pay off and liquidate such claims by  
8 issuing drafts on said liquidating fund of said county for the  
9 aggregate amount of all claims held by such persons, firms or  
10 corporations, plus interest that may have accrued thereon, and  
11 such cancelled claims shall be filed by the county superintendent:  
12 *Provided further,* That no check, draft or order drawn on said  
13 fund, shall be paid or honored by any bank or depository until  
14 the same has been countersigned by the county superintendent  
15 of said county.

Sec. 5. If any balance remains in said fund after the afore-  
2 said thirty days have expired, then the board of said county shall  
3 deposit the same to the credit of the sinking fund as hereinafter  
4 provided and created.

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

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*Chairman House Committee.*

Henry D. Hyman

*Chairman Senate Committee.*

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6 if it has sufficient funds on hand, may pay off and discharge the  
7 whole amount of the money so borrowed.

8 All acts and parts of acts inconsistent herewith are hereby  
9 repealed.

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*[Signature]*  
Chairman Senate Committee.

*[Signature]*  
Speaker of the House of Delegates.

*[Signature]*  
Clerk of the House of Delegates.

*[Signature]*  
President of the Senate.

*[Signature]*  
Clerk of the Senate.

*[Signature]*  
Chairman House Committee.

The within is.....

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

.....  
Governor.

Filed in the office of the Secretary of State  
of West Virginia. **MAY 29 1933**  
WM. S. O'BRIEN,  
Secretary of State