

Rec.,
May 23

69

ENROLLED BILL

(EXTRAORDINARY SESSION, 1933)

House Bill No. 169

(By Mr. Van Sickler)

Passed May 23, 1933

In Effect from Passage

Originated in the *House*.....Takes effect.....From *pro*.....passage
pro.....Clerk.....*pro*.....Clerk of the House of Delegates.

CORRECTLY ENROLLED

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

ENROLLED BILL

(H. B. No. 169)

[Passed May 23, 1933; in effect from passage.]

AN ACT to authorize and empower the town of Lewisburg, a municipal corporation, in Greenbrier county, West Virginia, to borrow funds from the reconstruction finance corporation, or other federal agency authorized to loan money, to liquidate current indebtedness (not including bonded indebtedness) and interest thereon heretofore incurred by the said corporation and to provide for the repayment of same.

Be it enacted by the Legislature of West Virginia:

Section 1. That the town of Lewisburg, a municipal corporation, in Greenbrier county, West Virginia, be authorized and empowered to borrow money, not exceeding five thousand dollars, from the reconstruction finance corporation, or other federal agency authorized to loan money, for the sole purpose of liquidating current indebtedness (not including bonded indebtedness)

CORRECTLY ENROLLED

James L. Smith
Henry D. Rogers

Chairman House Committee.

Chairman Senate Committee.

7 and interest thereon heretofore incurred by the said corporation
8 and which remains unpaid, said loan to extend over a period of
9 twenty years.

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

Sec. 3. When the aforesaid fund has been received and prop-
2 erly credited as herein provided, the common council of said
3 town shall enter an order of record directing the payment and
4 liquidation of said current indebtedness as provided by law.

Sec. 4. *Provided further,* That no check, draft or order drawn
2 on said fund shall be paid or honored by any bank or depository
3 until the same has been countersigned by the mayor and the
4 recorder of said town.

Sec. 5. If any balance remains in said fund after the payment
2 of all current indebtedness and interest accrued thereon, then the
3 common council of said town shall deposit the same to the credit
4 of the sinking fund as hereinafter provided and created.

CORRECTLY ENROLLED

James L. Smith

Chairman House Committee.

Henry D. Mayra

Chairman Senate Committee.

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Sec. 6. The said town 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 town after a period of five years from the date of said loan,
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.

CORRECTLY ENROLLED

James G. Smith
Chairman Senate Committee.

B. M. Stiner
Speaker of the House of Delegates.

Geo. L. Hall
Clerk of the House of Delegates.

A. M. Stephens
President of the Senate.

James G. Smith
Clerk of the Senate.

James G. Smith
Chairman House Committee.

The within is.....

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

.....
Governor.

Filed in the office of the Secretary of State
of West Virginia. JUN 2 1933
Wm. S. O'BRIEN,
Secretary of State