

Rec., June 3

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# ENROLLED BILL

(EXTRAORDINARY SESSION, 1933)

House Bill No. 197

(By Mr. Firley)

Passed June 3, 1933

In Effect from Passage

Originated in the..... Takes effect..... Passage

Clerk House of Delegates.

CORRECTLY ENROLLED

Clerk.

Chairman Senate Committee.

Chairman House Committee.

## ENROLLED BILL

(H. B. No. 197)

[Passed June 3, 1933; in effect from passage.]

AN ACT to authorize and empower the city of Hollidays Cove, a municipal corporation in Hancock and Brooke counties, West Virginia, to borrow funds from the reconstruction finance corporation, or other federal agency authorized to loan money, to liquidate current indebtedness, other than 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 city of Hollidays Cove, a municipal corporation in Hancock and Brooke counties, West Virginia, be authorized and empowered to borrow money, not exceeding twenty-five thousand dollars, from the reconstruction finance corporation, or other federal agency authorized to loan money, for the sole purpose of liquidating current indebtedness, other

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Chairman House Committee.

James L. Smith

Chairman Senate Committee.

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7 than bonded indebtedness, and interest thereon heretofore in-  
8 curred by the said corporation and which remains unpaid. Said  
9 loan to 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 current indebted-  
3 ness and the money derived from said loan shall be deposited  
4 to the credit of said liquidating fund by the said city and the  
5 same shall be disbursed in the manner herein provided.

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

Sec. 4. No check, draft or order drawn on said fund shall be  
2 paid or honored by any bank or depository until the same has  
3 been countersigned by the recorder of said city.

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

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*Chairman House Committee.*

*Henry A. Byrnes*

*Chairman Senate Committee.*

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Sec. 6. The said city shall set apart a sufficient amount from  
2 the taxes, levied and collected annually, to create a sinking  
3 fund for the repayment of the aforesaid loan on the basis of  
4 five per cent of the principal plus the interest thereon annually.  
5 The said city after a period of five years from the date of said  
6 loan, if it has sufficient funds on hand, may pay off and dis-  
7 charge the whole amount of the money so borrowed.  
8 All acts and parts of acts inconsistent herewith are hereby  
9 repealed.

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*James L. Smith*  
 Chairman Senate Committee.

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

*no Hall*  
 Clerk of the House of Delegates.

*A. B. Matthews*  
 President of the Senate.

*James L. Smith*  
 Clerk of the Senate.

*James L. 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 12 1933  
 Wm. S. O'BRIEN,  
 Secretary of State