

Rec., June 3

205

# ENROLLED BILL

(EXTRAORDINARY SESSION, 1933)

House Bill No. 205

(By Mr. Ching)

Passed June 3, 1933

In Effect from Passage

Passage

Takes effect

Originated in the

Clerk House of Delegates.

Clerk.

CORRECTLY ENROLLED

Chairman Senate Committee

Chairman House Committee

## ENROLLED BILL

(H. B. No. 205)

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

AN ACT to authorize the city of Philippi, a municipal corporation in Barbour county, West Virginia, to borrow funds from the reconstruction finance corporation, or other federal agency authorized to loan money, to liquidate bonded indebtedness and interest thereon heretofore incurred by 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 Philippi, a municipal corporation  
2 in Barbour county, West Virginia, is hereby authorized and  
3 empowered to borrow money, not exceeding eighteen thousand  
4 dollars from the reconstruction finance corporation, or other  
5 federal agency authorized to loan money, for the sole purpose  
6 of liquidating bonded indebtedness and interest thereon here-

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James L. Smith  
Chairman House Committee.

Wm. D. Hyatt  
Chairman Senate Committee.

7 tofore incurred by the said corporation and which remains un-  
8 paid, said 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 bonded indebted-  
3 ness and the money derived from such 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 bonded 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 mayor and the recorder of said city.

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

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

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*James L. Smith*

*Chairman House Committee.*

*James D. Hoge*

*Chairman Senate Committee.*

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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 D. Smith*  
Chairman Senate Committee.

*Wm. E. Stier*  
Speaker of the House of Delegates.

*Geo. L. Hae*  
Clerk of the House of Delegates.

*A. B. M. Andrews*  
President of the Senate.

*Samuel Smith*  
Clerk of the Senate.

*James D. 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'PALEN,  
Secretary of State