

*Rec. May 31*

**ENROLLED BILL**

(EXTRAORDINARY SESSION, 1933)

Senate Bill No. 57

(By Mr. Reynolds, & Mercer.)

Passed May 26 1933

In Effect from Passage

Originating in the Senate Takes effect Passage.

*Proctor*  
Clerk of the House of Delegates.

CORRECTLY ENROLLED

Clerk.

*James D. Smith*  
Chairman House Committee.

*James D. Smith*  
Chairman Senate Committee.

## ENROLLED BILL

(S. B. No. 57)

[Passed May 26, 1933; in effect from passage.]

AN ACT to empower the city of Bluefield, a municipal corporation in Mercer county, 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 Bluefield, a municipal corporation in Mercer county, West Virginia, is hereby authorized and empowered to borrow money, not exceeding seventy-five thousand dollars, from the reconstruction finance corporation,

CORRECTLY ENROLLED

*James L. Smith*  
Chairman House Committee.

*Henry A. Hyatt*  
Chairman Senate Committee.

5 or other federal agency authorized to loan money, for the sole  
6 purpose of liquidating current indebtedness, other than bonded  
7 indebtedness, and interest thereon heretofore incurred by the  
8 said corporation and which remains unpaid, said loan to extend  
9 over a period of twenty years.

Sec. 2. There is hereby created a special fund which shall  
2 be designated and known as a liquidating fund of current in-  
3 debtedness and the money derived from said loan shall be de-  
4 posited to the credit of said liquidating fund by the said town  
5 and the 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 mayor and 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 town shall deposit the same to  
4 the credit of the sinking fund as hereinafter provided and  
5 created.

CORRECTLY ENROLLED

James L. Smith

Chairman House Committee.

A. H. Gray

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 five  
4 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.

CORRECTLY ENROLLED

*James A. Byrne*  
Chairman Senate Committee.

*R. M. Stivers*  
Speaker of the House of Delegates

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

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

*Harry Amuly*  
Clerk of the Senate.

The within is approved

this 25 day of June, 1933.

*H. S. Kemp*  
Governor.

Filed in the office of the Secretary of State  
of West Virginia. JUN 3 1933  
Wm. S. O'BRIEN,  
Secretary of State.