

Rec., Jan. 25, 1934

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ENROLLED BILL
(SECOND EXTRAORDINARY SESSION, 1933)

House Bill No. 252

(By Mr. Goodwin)

Passed January 23, 1934

In Effect from Passage

Originated in the House of Delegates..... Takes effect..... passage
J. A. Hall Clerk of the House of Delegates.
J. A. Hall Clerk.

CORRECTLY ENROLLED

James L. Smith Chairman House Committee.
James O. Stone Chairman Senate Committee.

ENROLLED BILL

(H. B. No. 252)

[Passed January 23, 1934; in effect from passage.]

AN ACT to authorize the board of education of Jackson county to construct, equip, maintain, and operate a high school building at the town of Ripley in and for said county at a total cost of not exceeding two hundred thousand dollars and to borrow funds from the public works administration or other governmental agency authorized to make loans, for the purpose of constructing and equipping said high school, together with the right to purchase additional land within the discretion of said board; to issue bonds in payment of same, and to pledge a sufficient amount of revenue within the constitutional limitation and within the limitations as provided by general law, to pay the interest on and principal of said bonds within a period not to exceed thirty years.

CORRECTLY ENROLLED

James L. Smith
James A. Hyatt

Chairman House Committee.

Chairman Senate Committee.

Be it enacted by the Legislature of West Virginia:

Section 1. The board of education of Jackson county is
hereby authorized to construct, equip, maintain and operate
a high school building in and for said county at a total cost of
not to exceed two hundred thousand dollars. Said board is
authorized to borrow funds from the public works administra-
tion or other governmental agency authorized to make loans, for
the purpose of constructing and equipping said school, and
shall also have the right to purchase additional land on which
to build same, within the discretion of the board. Said board
is authorized to issue bonds for the purpose of paying the cost
of such land, building and equipment, and to pledge a suffi-
cient amount of revenue within the constitutional limitation and
within the limitation as provided by general law, to pay the
interest on and principal of said bonds within a period not to
exceed thirty years. Said board is further authorized and em-
powered to do and perform any and all acts and make all con-
tracts necessary to effectuate the general purposes of this act,
including the acquisition by original grant, purchase or other
lawful means of all necessary permits, easements and other
rights in real estate, and title to and possession thereof, and/

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James L. Smith
James A. Hays

Chairman House Committee.

Chairman Senate Committee.

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21 or to make such purchase with the money borrowed, as pro-
22 vided in this section. Said board of education shall have au-
23 thority to make such contracts, agreements and covenants be-
24 tween it and the public works administration or other govern-
25 mental agency, for the loan of said funds and securing payment
26 thereof as they may be able to effectuate, subject only to this
27 limitation, that the bonds issued or given as security thereof
28 shall be payable solely out of the levies now provided for by
29 general law, to be levied by said county board in and for Jack-
30 son county, and to construct, equip, maintain and operate such
31 high school, and to make and enter into such contracts, and to
32 do and perform such acts as may be necessary to the construc-
33 tion, operation and maintenance of such high school, subject
34 to such burdens, restrictions and encumbrances as it may be nec-
35 essary to incur and bear in securing such funds for construc-
36 tion.

37 Bonds issued hereunder shall be exempt from taxation by the
38 state of West Virginia or any county, district or municipality
39 thereof.

Sec. 2. There shall be, and there is hereby created a statu-
2 tory mortgage lien upon the high school and real estate so ac-

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James A. Hyman.

Chairman Senate Committee.

James L. Smith

Chairman House Committee.

3 quired or constructed from the proceeds of bonds authorized
4 to be issued under section one of this act, which shall exist in
5 favor of the holder of said bonds, and each of them, and to and
6 in favor of the holder of the coupons attached to said bonds,
7 and such high school shall remain subject to such statutory
8 mortgage lien until payment in full of the principal and in-
9 terest of said bonds. Any holder of bonds issued under the
10 provisions of this act, or of any coupons representing interest
11 accrued thereon, may, either at law or in equity, enforce the
12 statutory mortgage lien hereby conferred and may, by proper
13 suit, compel the performance of the duties of the officials of the
14 said board of education set forth in this act. If there be default
15 in the payment of the principal of and/or interest upon any of
16 said bonds, or other evidences of indebtedness, any court having
17 jurisdiction in any proper action may appoint a receiver to
18 administer said high school on behalf of the said board of edu-
19 cation, with power to charge and collect rents or income suffi-
20 cient to provide for the payment of said bonds and interest
21 thereon, and for the payment of the operating expenses, and
22 to apply the income, rents or other revenue in conformity with
23 this act and the order providing for the issuance of said bonds.

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James A. Hyman

Chairman Senate Committee.

James E. Smith

Chairman House Committee.

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Sec. 3. Said board of education issuing bonds under the
2 provisions of this act shall thereafter, so long as any such bonds,
3 or other evidences of indebtedness, remain outstanding, operate
4 and maintain said high school so as to provide revenues as will
5 be sufficient to pay all operating costs, provide a depreciation
6 fund, retire the bonds and pay the interest requirements there-
7 on as the same may become due. The amounts, as and when so
8 set apart by said county board of education, shall be remitted
9 to the state sinking fund commission at least thirty days pre-
10 vious to the time interest or principal payments become due, to
11 be retained and paid out by said commission consistent with
12 the provisions of this act and the order pursuant to which such
13 bonds have been issued. The state sinking fund commission is
14 hereby authorized to act as fiscal agent for the administration
15 of such sinking fund under any order passed pursuant to the
16 provisions of this act and shall invest all sinking funds, as pro-
17 vided by general law. Bonds issued under the provisions of
18 this act are hereby declared to be and to have all the qualities
19 of negotiable instruments. Such bonds shall bear interest at
20 not more than six per cent per annum, payable semiannually,
21 and shall mature in not more than thirty years from their date

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James E. Smith
Henry A. Rogers

Chairman House Committee.

Chairman Senate Committee.

22 and may be made redeemable at the option of the said board of
23 education at such price and under such terms and conditions
24 as said board of education may fix prior to the issuance of such
25 bonds. Bonds issued hereunder shall be payable at the office
26 of the state treasurer and some bank in the city of New York.

27 In case any of the officers whose signatures appear on the
28 bonds or coupons shall cease to be such officers before the de-
29 livery of such bonds, such signatures shall, nevertheless, be valid
30 and sufficient for all puproses the same as if they had remained
31 in office until such delivery. The board of education shall fix
32 the denominations, times and places of payment of such bonds,
33 the principal of and interest on which shall be payable in such
34 funds as are on the respective dates of payment thereof legal
35 tender for debts due the United States of America. The pro-
36 ceeds of such bonds shall be used solely for the payment of
37 the cost of land, buildings and equipment thereon and shall be
38 checked out by the county board under such restrictions as are
39 contained in the order providing for the issuance of said bonds.
40 If the proceeds of bonds issued for said high school shall ex-
41 ceed the cost thereof, the surplus shall be paid into the fund

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James L. Smith
James A. Brown

Chairman House Committee.

Chairman Senate Committee.

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42 herein provided for the payment of principal and interest upon
43 such bonds. Such fund may be used for the purchase of any of
44 the outstanding bonds payable from such fund at the market
45 price, but at not exceeding the price at which any of such
46 bonds shall in the same year be redeemable, and all bonds re-
47 deemed or purchased shall forthwith be cancelled and shall not
48 again be issued.

49 Prior to the preparation of definitive bonds, the board of ed-
50 ucation may, under like restrictions, issue temporary bonds, or
51 interim certificates, with or without coupons, exchangeable for
52 definitive bonds upon the issuance of the latter. Such bonds
53 may be issued without any other proceedings or the happening
54 of any other conditions or things than those proceedings, con-
55 ditions and things which are specified and required by this
56 act.

Sec. 4. Nothing in this act contained shall be so construed
2 or interpreted as to authorize or permit the said county board
3 of education to incur a debt for and on behalf of said board of
4 Jackson county of any kind or nature as contemplated by the
5 provisions of the constitution of the state in relation to debt.

Sec. 5. This act shall be deemed to provide an additional and

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James D. Hyman

Chairman Senate Committee.

James L. Smith

Chairman House Committee.

2 alternative method for the doing of the things authorized hereby
3 and shall be regarded as supplementary and additional powers
4 conferred by other laws.

Sec. 6. This act, being necessary for the health, welfare,
2 convenience and education of the high school students of the
3 town of Ripley, in Jackson county, it should be liberally con-
4 strued to effectuate the purposes thereof.

Sec. 7. The provisions of this act are separable and not mat-
2 ters of mutual essential inducement, and it is the intention to
3 confer the whole or any part of the powers herein provided
4 for, and if any of the sections or provisions, or parts thereof,
5 are for any reason illegal, it is the intention that the remaining
6 sections and provisions, or parts thereof, shall remain in full
7 force and effect.

CORRECTLY ENROLLED

William D. Atter
.....
Chairman Senate Committee.

Wm. H. Hines
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Speaker of the House of Delegates.

Jos. Hall
.....
Clerk of the House of Delegates.

W. M. Mauney
.....
President of the Senate.

Arthur D. Miley
.....
Clerk of the Senate.

James L. Smith
.....
Chairman House Committee.

The within is.....

this.....day of....., 1934.

.....
Governor.