

Rec., Dec. 22, 1933

ENROLLED BILL

Second Extraordinary Session 1933

SENATE BILL NO. 57

By Mr. Henderson

PASSED December 21 1933

IN EFFECT From PASSAGE

Originating in the Senate Takes effect from Passage.
Harry D. Smith Clerk. James D. Hall Clerk House of Delegates.

CORRECTLY ENROLLED

James D. Smith Chairman House Committee. Kenan K. Hyatt Chairman Senate Committee.

ENROLLED BILL

(S. B. No. 57)

[Passed December 21, 1933; in effect from passage.]

AN ACT to authorize the board of education of Doddridge county 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, 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 A. Byrnes

Chairman Senate Committee.

James L. Smith

Chairman House Committee.

Be it enacted by the Legislature of West Virginia:

Section 1. The board of education of Doddridge 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 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. Said board is further authorized and
empowered to do and perform any and all acts and make all
contracts 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,

CORRECTLY ENROLLED

Anna D. Hyatt

Chairman Senate Committee.

James L. Smith

Chairman House Committee.

Enrolled S. B. No. 57]

3

21 and/or to make such purchases with the money borrowed, as
22 provided in this section. Said board of education shall have
23 authority to make such contracts, agreements and covenants
24 between it and the public works administration, or other govern-
25 mental agency, for the loan of said funds and securing pay-
26 ment thereof as they may be able to effectuate, subject only to
27 this limitation, that the bonds issued or given as security there-
28 of 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 Dodd-
30 ridge county, and to construct, equip, maintain and operate
31 such high school, and to make and enter into such contracts,
32 and to do and perform such acts as may be necessary to the
33 construction, operation and maintenance of such high school,
34 subject to such burdens, restrictions and encumbrances as it
35 may be necessary to incur and bear in securing such funds for
36 construction.

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-

CORRECTLY ENROLLED

A. D. Boyer

Chairman Senate Committee.

James L. Smith

Chairman House Committee.

James L. Smith

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
6 and 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 interest
9 of said bonds. Any holder of bonds issued under the provisions
10 of this act, or of any coupons representing interest accrued
11 thereon, may, either at law or in equity, enforce the statutory
12 mortgage lien hereby conferred and may, by proper suit, compel
13 the performance of the duties of the officials of the said board
14 of education set forth in this act. If there be default in the
15 payment of the principal of and/or interest upon any of said
16 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
19 education, with power to charge and collect rents or income
20 sufficient 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.

CORRECTLY ENROLLED

James L. Smith
Chairman House Committee.

Anna D. Rogers
Chairman Senate Committee.

Enrolled S. B. No. 57]

5

Sec. 3. Said board of education issuing bonds under the provisions of this act shall thereafter, so long as any such bonds, or other evidences of indebtedness, remain outstanding, operate and maintain said high school so as to provide revenues as will be sufficient to pay all operating costs, provide a depreciation fund, retire the bonds and pay the interest requirements thereon as the same may become due. The amounts, as and when so set apart by said county board of education, shall be remitted to the state sinking fund commission at least thirty days previous to the time interest or principal payments become due, to be retained and paid out by said commission consistent with the provisions of this act and the order pursuant to which such bonds have been issued. The state sinking fund commission is hereby authorized to act as fiscal agent for the administration of such sinking fund under any order passed pursuant to the provisions of this act and shall invest all sinking funds, as provided by general law. Bonds issued under the provisions of this act are hereby declared to be and to have all the qualities of negotiable instruments. Such bonds shall bear interest at not more than six per centum per annum, payable semi-annually, and shall mature in not more than thirty years from

CORRECTLY ENROLLED

James A. Byrne

Chairman Senate Committee.

James L. Smith

Chairman House Committee.

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

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

CORRECTLY ENROLLED

James D. Byrnes

Chairman Senate Committee.

James E. Smith

Chairman House Committee.

Enrolled S. B. No. 57]

7

43 paid into the fund herein provided for the payment of prin-
44 cipal and interest upon such bonds. Such fund may be used
45 for the purchase of any of the outstanding bonds payable from
46 such fund at the market price, but at not exceeding the price
47 at which any of such bonds shall in the same year be redeem-
48 able, and all bonds redeemed or purchased shall forthwith be
49 cancelled and shall not again be issued.

50 Prior to the preparation of definitive bonds, the board of
51 education may, under like restrictions, issue temporary bonds,
52 or interim certificates, with or without coupons, exchangeable
53 for definitive bonds upon the issuance of the latter. Such bonds
54 may be issued without any other proceedings or the happening
55 of any other conditions or things than those proceedings, con-
56 ditions and things which are specified and required by this 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
4 of Doddridge county of any kind or nature as contemplated
5 by the provisions of the constitution of this state in relation to
6 debt.

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

CORRECTLY ENROLLED

James L. Smith

Chairman House Committee.

James A. Dwyer

Chairman Senate Committee.

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

Sec. 6. This act, being necessary for the health, welfare, con-
2 venience and education of the high school students of Dodd-
3 ridge county, shall be liberally construed to effectuate the pur-
4 poses thereof.

Sec. 7. The provisions of this act are separable and not
2 matters of mutual essential inducement, and it is the intention
3 to 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

Anna K. Hyre
Chairman Senate Committee.

James L. Smith
Chairman House Committee.

R. M. Gliner
Speaker of the House of Delegates

James L. Hall
Clerk of the House of Delegates

A. B. Mainwaring
President of the Senate

Henry Donly
Clerk of the Senate

The within is.....

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

Governor

Filed in the office of the Secretary of State
of West Virginia **DEC. 30 1933**

Wm. S. O'BRIEN,
Secretary of State