

Rec., Jan. 19, 1934

ENROLLED BILL

Second Extraordinary Session

SENATE BILL NO. 72

By Mr. FLEMING

PASSED JANUARY 17, 1934

IN EFFECT FROM PASSAGE

Originating in the SENATE Takes effect FROM Passage.
Handwritten signature Clerk. James D. Hall Clerk House of Delegates.

CORRECTLY ENROLLED

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

ENROLLED BILL

(S. B. No. 72)

[Passed January 17, 1934; in effect from passage.]

AN ACT to amend and reenact an act of the Legislature of West Virginia passed on the thirtieth day of January, one thousand nine hundred twenty-nine, relating to the charter of the city of Parkersburg, and being chapter one, acts of the Legislature of West Virginia, one thousand nine hundred twenty-nine, relating to municipal charters, as amended by an act of the Legislature of West Virginia passed on the twenty-third day of November, one thousand nine hundred twenty-nine, relating to the charter of the city of Parkersburg, being chapter one, acts of the Legislature of West Virginia, one thousand nine hundred twenty-nine, extra-

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ordinary session, as amended by an act of the Legislature of West Virginia passed on the first day of **February, one** thousand nine hundred thirty-three, by adding thereto section fifty-two-(a), authorizing the city of Parkersburg to construct repairs, betterments, improvements, extensions and additions to the Camden-Clark Memorial hospital, a hospital owned and operated by the said city of Parkersburg, in said city, and to furnish and equip the same, and to borrow funds by means of bonds payable from the revenues of said hospital as now existing, and as so repaired, extended and improved, together with the betterments and additions thereto, and the furnishings and equipment thereof, or otherwise, and the real estate upon which said hospital is situate, and the appurtenances thereof, and/or to accept grants from any governmental agency for the construction of the said hospital and the said furnishing and equipment thereof, and repealing all other acts or parts of acts inconsistent or in conflict herewith.

Be it enacted by the Legislature of West Virginia:

That an act of the Legislature of West Virginia passed on the thirtieth day of January, one thousand nine hundred twenty-nine,

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relating to the charter of the city of Parkersburg, being chapter one, acts of the Legislature of West Virginia one thousand nine hundred twenty-nine, relating to municipal charters, as amended by an act of the Legislature of West Virginia passed on the twenty-third day of November, one thousand nine hundred twenty-nine relating to the charter of the city of Parkersburg, being chapter one, acts of the Legislature of West Virginia, one thousand nine hundred twenty-nine, extraordinary session, and as amended by an act of the Legislature of West Virginia passed on the first day of February, one thousand nine hundred thirty-three, be amended by the addition of a new section thereto designated and numbered fifty-two-(a), to read as follows:

Sec. 52-(a). The council shall have the authority to
2 erect and construct repairs, betterments, improvements, ex-
3 tensions and/or additions to the Camden-Clark Memorial
4 hospital, the municipal hospital owned and operated by the
5 city, and to furnish and equip the same, and to maintain
6 and operate the said hospital.

7 Whenever the council shall determine to erect and con-
8 struct repairs, betterments, improvements, extensions and/or
9 additions to the said hospital, and to furnish and equip the

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10 same, it shall cause an estimate to be made of the cost there-
11 of, and shall, by ordinance, provide for the issuance of
12 revenue bonds under the provisions of this section, which
13 ordinance shall set forth a brief description of the contem-
14 plated repairs, betterments, improvements, extensions and/or
15 additions, and/or furnishings and equipment, the estimated
16 cost thereof, the amount, rate of interest, time and place of
17 payment and details in connection with the issuance of the
18 bonds. Such bonds shall be in such form and shall be nego-
19 tiated in such manner and upon such terms as the council
20 may by ordinance specify. All such bonds shall be exempt
21 from taxation by the state of West Virginia, or any county,
22 district or municipality therein. Such bonds shall bear in-
23 terest at not more than six per cent per annum, payable
24 semi-annually, and shall be payable at such times and place
25 not exceeding thirty years from their date as shall be pre-
26 scribed in the ordinance providing for their issuance. Such
27 ordinance shall also declare that a statutory mortgage lien
28 shall exist upon the said Camden-Clark Memorial hospital,
29 and its furnishings and equipment, together with the real
30 estate upon which it is situate as now existing, together with

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31 all repairs, betterments, extensions and/or additions so con-
32 structed thereto, and all furnishings and equipment thereof,
33 and all real estate and appurtenances thereunto belonging,
34 or in any wise appurtenant, and shall pledge the revenues
35 derived from the operation of the said hospital, together
36 with its said repairs, betterments, improvements, extensions
37 and/or additions thereto, and the furnishings, equipment and
38 appurtenances thereof, including said real estate, which
39 pledge shall definitely fix and determine the amount of reve-
40 nues which shall be necessary to be set apart and applied
41 to the payment of the principal of, and interest on the bonds,
42 and the proportion of the balance of such revenues which
43 are to be set aside as a proper and adequate depreciation
44 account, and the remainder shall be set aside for the reason-
45 able and proper operation of the said hospital, such ordi-
46 nance shall also provide that the rates to be charged for
47 service in said hospital shall be sufficient to provide for
48 the payment of interest upon all bonds and to create a
49 sinking fund to pay the principal thereof, as and when the
50 same become due, and to provide for the operation and
51 maintenance of the said hospital, and to provide an adequate

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52 depreciation fund.

53 Bonds herein provided for shall be issued in such amounts
54 as may be necessary to provide sufficient funds to pay all
55 costs of the construction of said repairs, betterments, im-
56 provements and extensions and/or additions to the said
57 hospital, and for the furnishings and equipping thereof,
58 including engineering, legal and other expenses connected
59 therewith, together with interest to date six months subse-
60 quent to the estimated date of completion. Bonds issued
61 hereunder are hereby declared to be negotiable instruments,
62 and shall be signed in the corporate name of the city of
63 Parkersburg by its mayor and countersigned by its clerk,
64 and sealed with the corporate seal of the city, and each of
65 the coupons attached to said bonds shall bear the facsimile
66 signature of its mayor, and in case any officer whose signa-
67 ture appears on the bonds or coupons shall cease to be such
68 officer before delivery of such bonds, such signature shall
69 nevertheless be valid and sufficient for all purposes the same
70 as if said officer had remained in office until such delivery.
71 Said bonds shall not be negotiated at a price lower than a
72 price which computed to maturity upon standard tables of

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73 bond values will bring a net rate of six per cent per annum
74 to the purchaser upon the amount paid therefor.

75 Bonds issued under the provisions of this section shall be
76 payable solely from the revenues derived from said hospital,
77 together with the said repairs, betterments, improvements,
78 extensions and/or additions thereto, and furnishings, equip-
79 ment and appurtenances thereof, and all real estate upon
80 which said hospital is situate, together with its appurte-
81 nances, and such bonds shall not in any event constitute an
82 indebtedness of the city of Parkersburg within the meaning
83 of any constitutional, statutory or charter provisions or limi-
84 tations, and it shall be plainly stated on the face of each
85 bond that the same has been issued under the provisions of
86 this section, and that it does not constitute an indebtedness
87 of the city of Parkersburg within any constitutional, statu-
88 tory or charter limitation.

89 There shall be, and there is hereby created a statutory
90 mortgage lien upon the said hospital, and any and all repairs,
91 betterments, improvements, extensions and/or additions
92 thereto, and furnishings and equipment thereof, and upon
93 the real estate upon which said hospital is situate, together

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94 with its appurtenances, which shall exist in favor of the
95 holder of said bonds, and each of them, and to and in favor
96 of the holder of the coupons attached to said bonds, and said
97 hospital and any and all repairs, betterments, improvements,
98 extensions and/or furnishings and equipment thereof, and
99 the said real estate upon which the same is situate, together
100 with its appurtenances, shall remain subject to such statutory
101 mortgage lien until payment in full of the principal and
102 interest of said bonds. Any holder of any of the bonds issued
103 under the provisions of this section, or of any coupons
104 representing interest accrued thereon, may, either at law
105 or in equity, by proper suit, enforce the statutory lien hereby
106 conferred, and/or may compel the performance of the duties
107 of the council, or of any of the officials of the city, under
108 the provisions of this section, as such duties are imposed by
109 this section, or by the ordinance pursuant to which such
110 bonds were issued. If there be default in the payment of the
111 principal of and/or interest upon any of such bonds, any
112 court having jurisdiction in any proper action may appoint
113 a receiver to administer said hospital, together with said
114 repairs, betterments, improvements, extensions and/or addi-

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115 tions, and furnishings and equipment thereof, and the real
116 estate upon which the same is situate, together with its
117 appurtenances, on behalf of the city, with power to charge
118 and collect rates for services sufficient to provide for the
119 retirement of the bonds and to pay the interest thereon, and
120 for the payment of the bonds and the payment of the interest
121 thereon, and for the payment of the operating expenses,
122 and such receiver shall apply the income and revenues there-
123 from in conformity with this section and the ordinance pur-
124 suant to which said bonds have been issued.

125 The council shall, so long as any such bonds remain out-
126 standing, operate and maintain the said hospital, together
127 with all repairs, betterments, improvements, extensions
128 and/or additions thereto, and all furnishings and equipment
129 thereof, and the real estate and appurtenances thereunto
130 belonging, as hereinafter provided, and shall charge, collect
131 and account for revenues therefrom as will be sufficient to
132 pay all operating costs, provide a depreciation fund and
133 retire the bonds and pay the interest requirements of the
134 bonds as the same become due. The amounts as and when
135 so set apart into said special fund for the bond requirements

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136 shall be remitted to the state sinking fund commission to
137 be retained and paid out by the said commission consistent
138 with the provisions of this section, and the ordinance pur-
139 suant to which such bonds have been issued. The bonds
140 hereby authorized shall be issued in such amounts as may
141 be determined necessary to provide funds for the purpose
142 for which they are authorized, and in determining the
143 amount of bonds to be issued it shall be proper to include
144 interest on the bonds for a period not beyond six months
145 from the estimated construction period for the improvement.
146 If the proceeds of the bonds, because of error or otherwise,
147 shall be less than the cost of said repairs, betterments,
148 improvements, extensions and/or additions, furnishings and
149 equipment for which authorized, additional bonds may be
150 issued to provide the amount of such deficit, and such addi-
151 tional bonds shall be deemed to be of the same issue and
152 shall be entitled to payment from the same fund and in the
153 same manner without preference or priority over the bonds
154 first authorized and issued. If the proceeds of the bonds
155 shall exceed the cost of the said repairs, betterments, im-
156 provements, extensions and/or additions, furnishings and

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157 equipment, the surplus shall be converted into the fund for
158 the retirement of the bonds and payment of the interest
159 thereon.

160 If any surplus shall be accumulated in the operating and
161 maintenance fund of the said hospital, as herein defined,
162 then any such surplus may be transferred to either the de-
163 preciation account, or to the bond and interest redemption
164 account, and if any surplus shall be accumulated in the
165 depreciation account, over and above that which the council
166 shall find may be necessary to maintain, such surplus may
167 be transferred either to the operating and maintenance fund,
168 or to the bond and interest redemption account, and if any
169 surplus shall exist in the bond and interest redemption
170 account, the same shall be applied in so far as possible in
171 the purchase or retirement of outstanding revenue bonds
172 payable from such account.

173 The council is hereby authorized and empowered to borrow
174 money by means of the revenue bonds herein authorized,
175 from the reconstruction finance corporation, federal emer-
176 gency administration of public works, or any other govern-
177 mental agency authorized to make loans, sufficient and

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178 necessary to pay all of said costs of erection and construction
179 of said repairs, betterments, improvements, extensions and/or
180 addition to the said hospital, and for the furnishing and
181 equipping of the same, including engineering, legal and
182 other expenses connected therewith, together with interest
183 to date six months subsequent to the estimated date of com-
184 pletion, and/or to accept grants in part payment therefor
185 from the said reconstruction finance corporation, federal
186 emergency administration of public works or any other
187 governmental agency authorized to make any such grant or
188 grants, and to enter into, make, execute and deliver all
189 contracts, agreements and covenants between the city of
190 Parkersburg and/or the said council, and the said recon-
191 struction finance corporation, federal emergency administra-
192 tion of public works or other governmental agency necessary
193 for the loan of the said funds and securing the payment
194 thereof, and for the procuring of the said grant or grants;
195 and to do and perform any and all acts and enter into and
196 make all contracts necessary for the erection and construc-
197 tion of the said repairs, betterments, improvements, exten-
198 sions and/or additions to the said hospital, and the

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199 furnishing and equipping of the same, and the issue, sale
200 and delivery of the said revenue bonds, and the procuring of
201 the said funds and of the said grant or grants and necessary
202 to effectuate the general purposes of this section.

203 This section shall, without reference to any other section
204 or provision of the charter of the city of Parkersburg, or of
205 any other statute, be deemed full authority for the erection
206 and construction of the said repairs, betterments, improve-
207 ments, extensions and/or additions to the said hospital, and
208 for the furnishing and equipment of the same herein provided
209 for, and for the issuance and sale of the bonds authorized by
210 this section, and shall be construed as an additional and alter-
211 native method therefor, and for the financing thereof, by the
212 said city of Parkersburg, and by the council thereof, and no
213 petition, proclamation, or election, or other or further proceed-
214 ing in respect to the erection and construction of the said re-
215 pairs, betterments, improvements, extensions and/or additions
216 to the said hospital, and the furnishing or equipping of the
217 same, or to the issuance or sale of bonds under this section shall
218 be required, except such as are prescribed by this section.

219 If any provisions of this act shall be invalid, it shall not

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220 affect any other provisions of this act.

221 All acts and parts of acts inconsistent or in conflict with

222 this act, are hereby repealed.

[Signature]
Chairman Senate Committee.

[Signature]
Speaker of the House of Delegates

[Signature]
Clerk of the House of Delegates

[Signature]
President of the Senate

[Signature]
Clerk of the Senate

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[Signature]
Chairman House Committee.

The within is.....

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

.....
Governor