ENROLLED BILL
(REGULAR SESSION, 1933)

House Bill No. 231

(By Mr. Sudderth, by request)

Passed March 10, 1933

In Effect from Passage
AN ACT to amend and reenact section nine, chapter seventy-nine, acts of the legislature of West Virginia, one thousand nine hundred thirteen, relating to and forming the charter of the city of Grafton.

Be it enacted by the Legislature of West Virginia:

That section nine, chapter seventy-nine, acts of the legislature of West Virginia, one thousand nine hundred thirteen, be amended and reenacted to read as follows:

Section 9. The commission shall annually during the month of April, or as soon thereafter as practicable, by resolution request all the banks located in the city of Grafton to respectively offer a rate of interest to be paid said city for and upon such money as may be deposited in such bank by the city for the ensuing year, and upon the incoming of such offers the commission shall
cause the same to be filed or spread upon the records of its
meeting at which such offer is considered, and the bank or banks
offering the highest rate of interest upon such deposits shall
thereupon be designated as the depository or depositories of the
funds of the city for the term of one year for all money accruing
to said city from all sources: Provided, however, That no money
shall be deposited in or with the bank or banks so designated as
such depository or depositories until such bank or banks shall
have executed and filed a bond, with security to be approved by
the commission in a sum fixed by the commission, payable to the
city of Grafton and conditioned that said bank, the principal
in said bond, shall faithfully perform its duties as such depo-
sitory and shall account for and pay over all money so received by
it for and on account of the city of Grafton. If two or more
banks offer an equal rate of interest, and such rate of interest
be the highest offered, the said funds and money of the city
shall, if the bond has been executed, be deposited in such banks
in equal proportions, or as nearly so as practicable.
Upon the qualification by such bank or banks as such depo-
sitory or depositories the city collector shall forthwith deposit in
said bank or banks all money that may come into his possession.
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28 for the city, and the money so deposited shall be disbursed only
29 upon orders drawn upon such funds and signed by the mayor
30 and the clerk of the city: Provided further, That in the event no
31 bank or banks within the city of Grafton qualify as such depo-
32 sitory or depositories, as above provided, then the commission
33 shall designate such bank or banks outside the limits of the said
34 city as such depository or depositories, under such regulations
35 and qualifications as the commission shall prescribe, and cause
36 or authorize the city collector to deposit said city funds in such
37 depository or depositories as the commission shall designate.
CORRECTLY ENROLLED

[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.

The within is .................................................................

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

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Governor.

Filed in the office of the Secretary of State of West Virginia. MAR 18 1933
Wm. S. O'BRIEN, Secretary of State