

WEST VIRGINIA LEGISLATURE

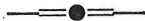
REGULAR SESSION, 1937



ENROLLED

HOUSE BILL No. 400

(By Mr. Speaker, Mr. Thomas)



PASSED March 12, 1937

In Effect from Passage

ENROLLED
House Bill No. 400

(By MR. SPEAKER, MR. THOMAS)

[Passed March 12, 1937; in effect from passage.]

AN ACT to amend article eight, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, by adding thereto a new section designated section 32-b, providing that in the administration by receivers of the assets of insolvent banking institutions having deposits of moneys belonging to the state of West Virginia, no greater rate of interest shall be paid on such deposits than that paid for the same period or periods on the same class or classes of deposits by solvent banking institutions operating in the usual course of business.

Be it enacted by the Legislature of West Virginia:

That article eight, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, be amended by adding

thereto a new section to be designated 32-b, to read as follows:

Section 32-b. *Rate of Interest Paid on Deposits of Insolvent Banks.* In the administration of the assets of insolvent banking institutions by receivers appointed pursuant to this article, having deposits of money belonging to the state of West Virginia, no greater rate of interest, notwithstanding the provisions of the contracts relative to interest between such insolvent banking institutions and the state of West Virginia, shall be paid on such deposits than that paid for the same period or periods on the same class or classes of such deposits by solvent banking institutions operating in the usual course of business.

I certify that the foregoing act, having been presented to the Governor for his approval, and not having been returned by him to the House of the Legislature in which it originated within the time prescribed by the constitution of the state, has become a law without his approval.

This the 19th day of March,

1937.....


SECRETARY OF STATE

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Wm. B. G. Smith

Chairman Senate Committee

Wm. B. G. Smith

Chairman House Committee

Originated in the.....

Takes effect..... passage.

Charles A. Miller

Clerk of the Senate

Wm. B. G. Smith

Clerk of the House of Delegates

Chas. E. Hodges

President of the Senate

J. A. Thomas

Speaker House of Delegates

The within..... this the.....

day of....., 1937.

.....
Governor.

Filed in the office of the Secretary of State
of West Virginia. MAR 19 1937

Wm. S. O'BRIEN,
Secretary of State