WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1937

ENROLLED

SENATE BILL No. 2052

(By Mr. Curtis ____)

PASSED March 13th 1937

In Effect 90 days from Passage

ENROLLED Senate Bill No. 252

(By Mr. Curtis) (by request)

[Passed March 13, 1937; in effect ninety days from passage.]

AN ACT to amend and reenact sections twenty-one and twentyfour, chapter sixty-eight, acts of the Legislature of West Virginia, regular session, one thousand nine hundred thirtyfive, relating to municipal public works and to the issuance and sale of revenue bonds for the construction thereof.

Be it enacted by the Legislature of West Virginia:

That sections twenty-one and twenty-four, chapter sixty-eight, acts of the Legislature of West Virginia, regular session, one thousand nine hundred thirty-five, be amended and reenacted to read as follows: Enrolled S. B. No. 252]

The municipal authorities may, in their Section 21. discretion, provide by ordinance that the custody, admini-2 stration, operation and maintenance of public works shall 3 be under the supervision and control of a board as provided 4 5 by section three hereof, and in such case, the municipal authorities may provide, by ordinance or resolution, for said 6 7 board to exercise such of the functions of the municipal authorities in connection with the matter as they deem 8 9 proper, and may provide for said board to receive such compensation as such authorities may deem proper, all of 10 11 which authority and compensation shall be specifically pro-12 vided for by ordinance or resolution. All compensation and 13 expense of such board shall be paid solely from funds provided under the authority of this act. Such board shall 14 have power to establish by-laws, rules and regulations for 15its own government. 16

17 The municipal authorities also, in their discretion, may 18 provide by ordinance for the leasing of municipal public 19 works and provide for the custody, operation and main-20 tenance thereof by a lessee in accordance with the pro-21 visions of such ordinance and lease contract executed pur-

22 suant thereto: *Provided, however*, That the lessor shall pay 23 to the muncipality for the use and occupancy of such muni-24 cipal public works so leased an amount sufficient to provide 25 a sinking fund for the payment of the bonds and the interest 26 thereon and all other charges mentioned in said section 27 sixteen, chapter sixty-eight of the code.

Sec. 24. Any holder of any such bonds, or any of the $\mathbf{2}$ coupons attached thereto, and the trustee, if any, except to 3 the extent of the rights herein given, may be restricted by said ordinance or resolution authorizing issuance of the 4 $\mathbf{5}$ bonds, or by the trust indenture, may either at law or in equity, by suit, action, mandamus, or other proper proceeding, 6 7 protect and enforce any and all rights granted hereunder 8 or under such ordinance, resolution, or trust indenture, and may enforce and compel performance of all duties required 9 by this act, or by such ordinances, resolution or trust in-10denture to be performed by the municipality issuing the 11 12 bond, or by the board or any officer, including the making and collecting of reasonable and sufficient charges and rates 1314 for services rendered by the works. If there be any failure to pay the principal or interest of any of the bonds on the 15

Enrolled S. B. No. 252]

16 date therein named for such payment, any court having jurisdiction may appoint a receiver to administer the works 17 18 on behalf of the municipality, and the bond holders and/or 19 trustees, except as so restricted, with power to charge and collect rates sufficient to provide for the payment of the ex-2021 penses of operation, repair and maintenance, and also to pay 22 any bonds and interest outstanding, and to apply the reve-23 nues in conformity with this act, and the said ordinance, 24 resolution and/or trust indenture, and the power herein 25provided for the appointment of a receiver and the ad-26 ministration by the court of the works on behalf of the 27 municipality and the bondholders and/or trustees, shall 28 apply to cases where such works are operated by a lessee of the municipality as well as to cases where works are 29 30 operated by the municipality. In case a receiver is appointed for works operated by a lessee of a municipality, the 31 32 lease agreement then existing between the municipality and the lessee *ipso facto* thereby shall be terminated and all 33 property, equipment, bills receivable and assets of every 34 35 kind, used in connection with the operation of such works 36 shall pass to the receiver and upon the termination of such

37 receivership, such works, equipment, property, bills receiv38 able and assets of every kind then in the hands of the re39 ceiver thereupon shall pass to the municipality.

Enrolled S. B. No. 252]

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

6

Chairman Senate Committee

Chairman House Committee

Originated in the..... Takes effect.....passage. Clerk of the Senate Clerk of the House of Delegates President of the Senate Speaker House of Delegates day of....., 1937. Governor JARRETT PRINTING COMPANY, CHARLESTON, W. VA. TRADERICE

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

I certify that the foregoing et aving been presented to the Governor for his approval, and not having been returned by him to the House of the Legislat re 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 19.3.7 RETARY OI

0 .