WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1939

ENROLLED

HOUSE BILL No. 363

(By Mr. Taylor)

PASSED March 14, 1939

In Effect from Passage
ENROLLED

House Bill No. 363

(By Mr. Taylor)

[Passed March 11, 1939; in effect from passage.]

AN ACT to amend and reenact section twenty-two, article seventeen, chapter seventeen of the code of West Virginia, one thousand nine hundred thirty-one, as amended by chapter forty-four, acts of the Legislature of West Virginia, one thousand nine hundred thirty-one, relating to tolls to be charged on state toll bridges generally, on intrastate and interstate bridges, acquisition of existing bridges, bridge revenue bonds, and disposition of tolls.

Be it enacted by the Legislature of West Virginia:

That section twenty-two, article seventeen, chapter seventeen of the code of West Virginia, one thousand nine hundred thirty-one, as amended by chapter forty-four, acts of the Legislature of West Virginia, one thousand nine hundred thirty-one, be amended and reenacted to read as follows:

Article 17. Toll Bridges.
Section 22. Same; Tolls to Be Charged; Intrastate and Interstate Bridges; Purchase of Existing Bridges; Disposition of Tolls. Tolls shall be fixed, charged and collected for transit over such bridges and shall be so fixed and adjusted, in respect of the aggregate of tolls from the bridge or bridges for which a single issue of bonds is issued, as to provide a fund sufficient to pay the principal and interest of such issue of bonds and to provide an additional fund to pay the cost of maintaining, repairing and operating such bridge or bridges, subject, however, to any applicable law or regulation of the United States of America now in force or hereafter to be enacted or made. Two or more bridges may be included in one issue of bonds, and intrastate and interstate bridges may be grouped in the same issue: Provided, That no existing bridge or bridges shall be acquired by purchase, eminent domain, or otherwise, unless the state road commissioner shall have determined, that the income therefrom, based upon the toll receipts for the next preceding fiscal or calendar year, will be sufficient to pay all expenses of operating and maintaining such bridge, in addition to the interest and sinking fund requirements of the bonds to be issued to pay the pur-
The tolls from the bridge or bridges for which a single issue of bonds is issued, except such part thereof as may be necessary to pay such cost of maintaining, repairing and operating during any period in which such cost is not otherwise provided for (during which period the tolls may be reduced accordingly), shall be transmitted each month to the state sinking fund commission and by it placed in a special fund which is hereby pledged to and charged with the payment of the principal of such bonds and the interest thereon, and to the redemption or repurchase of such bonds, such special fund to be a fund for all such bonds without distinction or priority of one over another. The moneys in such special fund, less a reserve for payment of interest, if not used by the sinking fund commission within a reasonable time for the purchase of bonds for cancellation at a price not exceeding the market price and not exceeding the redemption price, shall be applied to the redemption of bonds by lot at the redemption price then applicable.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originated in the House of Delegates

Takes effect from passage

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within this the day of , 1933.

Governor.

Filed in the office of the Secretary of State of West Virginia, 17

Wm. S. O'Brien,
Secretary of State