ENROLLED

HOUSE BILL No. 707

(By Mr. Patsy and Mr. Shanklin)

PASSED March 7, 1941

In Effect Passage
ENROLLED

House Bill No. 307
(BY MR. BASS AND MR. SHANKLIN)

[Passed March 7, 1911; in effect from passage.]

AN ACT to amend and reenact sections two and three, article one, chapter thirteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended by chapter twenty-one, acts of the Legislature, regular session, one thousand nine hundred thirty-five, relating to public bonded indebtedness.

Be it enacted by the Legislature of West Virginia:

That sections two and three, article one, chapter thirteen, of the code of West Virginia, one thousand nine hundred thirty-one, as amended by chapter twenty-one, acts of the Legislature, regular session, one thousand nine hundred thirty-five, be amended and reenacted to read as follows:

Section 2. Purposes for Which Bonds May Be Issued.—

2 Debt may be incurred and bonds issued under this article for the purpose of acquiring, constructing and erecting,
enlarging, extending, reconstructing or improving any
building, work, utility or undertaking, or for furnishing,
equipping and acquiring or procuring the necessary ap-
paratus for any building, work, improvement or depart-
ment, or for establishing and maintaining a library or
museum, for the public use, or acquiring a recreation
park for the public use, or for other similar corporate
purposes, for which the political division is authorized to
levy taxes or expend public money. But no bonds shall be
issued for the purpose of providing funds for the current
expenses of any body or political division. Interest accru-
ing during the construction period, that is to say, the time
when an improvement is under construction and six
months thereafter, shall be deemed a part of the cost of
the improvement, and shall not be deemed current ex-
penses. All engineering and inspection costs, including a
proper proportion of the compensation, salaries and ex-
enses of the engineering staff of the political division
properly chargeable to any work or improvements, as
determined by the governing body, or the estimated
amount of such costs, shall be deemed part of the cost
of an improvement. All costs and estimated costs of the issuance of bonds shall be deemed a part of the cost of the work or improvement, or of the property, or of the carrying out of the purposes for which such bonds are to be issued. The power to acquire or construct any building, work or improvement as herein provided shall be deemed to include the power to acquire the necessary lands, sites and rights-of-way therefor.

Bonds may also be issued by any municipality having a population of fifty thousand or more for the purpose of acquiring land and constructing a building or buildings for use and occupancy as a college. The proposal for such a bond issue shall contain a provision that there shall be created a commission or a committee for the purpose of operating the building or buildings and for renting the same for an amount sufficient to pay the interest and sinking fund on the bonds proposed to be issued, and shall contain a further provision that in the event a sufficient amount is not realized from rent or rents for the purpose of meeting the debt service, then the city shall lay a levy for such purpose in an amount sufficient
within the constitutional and statutory limitation to pay
the interest and principal on such bonds as the same be-
come due and payable. The proposal may also contain a
provision that when the bonds and the interest thereon
shall have been paid, then the title to the land and the
building or buildings situated thereon may be transferred
to the college to which the same have been rented.

Sec. 3. Amount of Indebtedness for Which Bonds May
Be Issued.—No political division authorized by this article
to issue bonds, shall, by any bond issue, become indebted
to an amount, including all other indebtedness, exceed-
ing two and one-half per cent of the value of the taxable
property therein, as shown by the last assessment thereof,
for state and county purposes, next prior to the issuing
of such bonds: Provided, however, That any board of
education for the acquisition of land and the erection
and equipment of school buildings, and any county for
the erection and equipment of a courthouse and/or jail
for such county, with funds borrowed from the govern-
ment of the United States or any governmental agency,
federal or state, and any municipal corporation of three
hundred inhabitants or more, for the purpose of grading,
paving, sewering, and otherwise improving or re-improv-
ing its streets and alleys, or for establishing and maintain-
ing a library or museum for the public use, or acquiring
a recreation park for the public use, and any municipal
corporation, having a population of fifty thousand or
more, for the purpose of acquiring land and constructing
a building or buildings for use and occupancy as a college,
may become indebted and issue bonds in an additional
sum not exceeding two and one-half per cent of the value
of the taxable property therein, ascertained as aforesaid.
The term "sewering" as used herein shall be treated in
a comprehensive sense, so as to include all mains, laterals,
connections, traps, incinerating and disposal plants, and
other necessary and convenient accessories to a modern
sanitary and efficient sewerage system and shall include
storm sewers.
'The county court of any county is hereby authorized
and empowered to negotiate and sell to the government
of the United States or to any governmental agency, fed-
eral or state, at private sale, at not less than par any
bonds issued for the purpose of erecting and equipping
courthouse or other public buildings for such county,
under and by virtue of article one, chapter thirteen of
code of West Virginia, without first offering them for
sale at public auction, or to any other person or agency.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

C. H. M. Kown  
Chairman Senate Committee  
Leon Rice  
Chairman House Committee

Originated in the House of Delegates

Takes effect from passage.

Alden Watrin  
Clerk of the Senate  

Ralph  
Clerk of the House of Delegates

Byrant R. Pendergraft  
President of the Senate  
Malcolm H. Wood  
Speaker House of Delegates

The within Approved this the 14th day of March, 1941.

Matthew Summary  
Governor.

Filed in the office of the Secretary of State of West Virginia MAR 17 1941  
Wm. S. O'Brien,  
Secretary of State