

WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1941



ENROLLED

HOUSE BILL No. 420

(By Mr. Speaker Mr. Arnold)



PASSED March 8 1941

In Effect from Passage

127

ENROLLED

House Bill No. 420

(BY MR. SPEAKER, MR. ARNOLD)

[Passed March 8, 1941; in effect from passage.]

AN ACT to amend and reenact section eighteen, article three, chapter sixty of the code of West Virginia, one thousand nine hundred thirty-one, as enacted by chapter four, acts of the Legislature, regular session, one thousand nine hundred thirty-five, relating to the uses of operating and reserve funds of the West Virginia liquor control commission.

Be it enacted by the Legislature of West Virginia:

That section eighteen, article three, chapter sixty of the code of West Virginia, one thousand nine hundred thirty-one, as enacted by chapter four, acts of the Legislature of West Virginia, regular session, one thousand nine hundred thirty-five, be and the same is hereby amended and reenacted to read as follows:

Section 18. *Uses of Operating and Reserve Funds;*

2 *Transfers to Operating Fund.*—The following funds are
3 created in the state treasury for the purposes of this
4 chapter:

5 (1) The operating fund, which shall be a revolving
6 fund from which all expenses of operation and admin-
7 istration shall be paid except those authorized to be paid
8 from the reserve fund.

9 (2) The reserve fund, which shall be a reserve for
10 contingencies and depreciation. This fund may be used
11 for (a) the purchase of equipment and other property
12 having a useful life of more than one year from date of
13 purchase, and (b) transfer to the operating fund to meet
14 unusual requirements arising in the course of business.

15 Transfers from the reserve fund to the operating fund
16 shall be made as follows: The commission shall recom-
17 mend such transfer to the governor, and the governor
18 shall draw the requisition if he approves the transfer.
19 Moneys in the reserve fund not needed for cash reserve
20 shall, with the approval of the governor, be invested by
21 the board of public works in obligations of the United
22 States, of the State of West Virginia, or any of its sub-

23 divisions, or in revenue bonds of the state issued prior
24 to December thirty-first, one thousand nine hundred for-
25 ty-one, by the West Virginia board of control for self-
26 liquidating projects.

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

C. H. M. Rowen
Chairman Senate Committee

Leon Rice
Chairman House Committee

Originated in the House of Delegates

Takes effect from passage.

Walter Walker
Clerk of the Senate

J. A. Cluff
Clerk of the House of Delegates

Byron B. Rudolph
President of the Senate

Melvin R. Arnold
Speaker House of Delegates

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

Matthew M. Neely
Governor.

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