WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1941

ENROLLED

HOUSE BILL No. 420

(By Mr. Speaker, Mr. Arnold)

PASSED March 8, 1941

In Effect from Passage
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;
Transfers to Operating Fund.—The following funds are created in the state treasury for the purposes of this chapter:

1. The operating fund, which shall be a revolving fund from which all expenses of operation and administration shall be paid except those authorized to be paid from the reserve fund.

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

Transfers from the reserve fund to the operating fund shall be made as follows: The commission shall recommend such transfer to the governor, and the governor shall draw the requisition if he approves the transfer. Moneys in the reserve fund not needed for cash reserve shall, with the approval of the governor, be invested by the board of public works in obligations of the United 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.

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 approved this the 14th day of March, 1941.

Governor.

Filed in the office of the Secretary of State of West Virginia on MAR 17, 1941.

Wm. S. O'Brien,
Secretary of State