WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1945

ENROLLED

SENATE BILL No. 48

(By Mr. Harmer)

PASSED February 20, 1945

In Effect 90 days from Passage
ENROLLED
Senate Bill No. 48
(BY MR. HARMER)

[Passed February 20, 1945; in effect ninety days from passage.]

AN ACT to amend and reenact section six, article six, chapter fifty-one of the code of West Virginia, one thousand nine hundred thirty-one, relating to bonds of general court receivers.

Be it enacted by the Legislature of West Virginia:

That section six, article six, chapter fifty-one of the code of West Virginia, one thousand nine hundred thirty-one, be amended and reenacted to read as follows:

Section 6. Receiver’s Bond.—Said general receiver shall receive or accept no money or securities until he shall have given bond with good security approved by the
court or the judge thereof in vacation, conditioned as
provided for official bonds, and in such penalty as the
said court or judge may prescribe, but sufficient at least
to cover the probable amount of money and securities
that may come into his possession. If at any time it
appears to the said court or judge that the penalty of
the bond or bonds is not sufficient to cover the probable
amount of money and securities that may come into the
possession of the general receiver, or that for any reason,
new or additional bonds should be given by him, the
said court or the judge thereof in vacation shall require
the said general receiver to immediately give new or
additional bonds in such penalty as the said court or
judge may prescribe. The said general receiver shall
not receive or accept any money or securities in excess of
the penalty of the bonds given by him as aforesaid and
remaining in full force and virtue.
If the said general receiver shall give bond as aforesaid
with an indemnity or surety company having an un-
revoked license or permit from the insurance commis-
sioner authorizing it to engage or continue in business
in this state, as surety thereon, the premiums for effect-
ing or continuing such bond shall be treated as a cost or
expense of administering the said receivership estate,
and paid by the said general receiver out of the funds in
his hands as ordered by the said court or judge.

In the event the said general receiver shall give any
bond as aforesaid with a surety who is not an indemnity
or surety company as aforesaid, he shall give a new
bond at least once in every two years after his appoint-
ment, and at the time of giving such new bond the surety
or sureties thereon shall appear before the said court
or judge and be examined under oath in order that the
said court or judge may determine the sufficiency of the
surety on the said bond.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Charles C. Morris
Chairman Senate Committee

J. Allen Goddard
Chairman House Committee

Originated in the Senate

Takes effect 90 days from passage

Thomas Tracey
Clerk of the Senate

Phillip
Clerk of the House of Delegates

Osmund D. Fisher
President of the Senate

J. Frank Chapin
Speaker House of Delegates

The within Approved this the 22

day of February, 1945.

Governor.

Filed in the office of the Secretary of State

of West Virginia FEB 22 1945

Wm. S. O'Brien, Secretary of State