ENROLLED

SENATE BILL No. 116

(Passed by Messrs. Amos and Jones)

PASSED March 7, 1949

In Effect Ninety days from Passage
AN ACT to amend and reenact chapter seventeen, article seventeen, section twenty-two of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to tolls to be charged for transit over bridges; the issuance of bonds on intrastate and interstate bridges; the purchase of existing bridges; disposition of tolls; declaring certain bridges a part of the state road system; and providing for the payment of bonds issued thereon.

Be it enacted by the Legislature of West Virginia:

That chapter seventeen, article seventeen, section twenty-two of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:
Section 22. 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-
chase price thereof. 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 main-
taining, 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 com-
mission and by it placed in a special fund which is hereby
pledged to and charged with the payment of the prin-
cipal 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 pri-
ority 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 re-
demption price, shall be applied to the redemption of
bonds by lot at the redemption price then applicable.

Any bridge or bridges constructed under the provisions
hereof and forming a connecting link between two or more state highways, or providing a river crossing for a state highway, are hereby adopted as a part of the state road system, but no such bridge or bridges shall be constructed without the approval in writing of the state road commissioner and the governor. If there be in the funds of the state sinking fund commission an amount insufficient to pay the interest and sinking fund on any bonds issued for the purpose of constructing such bridge or bridges, the state road commission is authorized and directed to allocate to said commission, from the state road fund, an amount sufficient to pay the interest on said bonds and/or the principal thereof, as either may become due and payable.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originated in the Senate.

Takes effect Ninety days 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 12th day of March, 1949.

Governor.