

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1951



ENROLLED

Committee Substitute for

HOUSE BILL No. 106

originating in the Committee

(By Mr. on Finance)



PASSED February 20, 1951

In Effect from Passage



106

ENROLLED

COMMITTEE SUBSTITUTE FOR

House Bill No. 106

[Passed February 20, 1951; in effect from passage.]

AN ACT to amend article eleven, chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section to be designated section twenty-three, relating to the establishment of a revolving fund for the purpose of financing the conduct of scientific and other research at West Virginia university under contracts with agencies of the federal government.

Be it enacted by the Legislature of West Virginia:

That article eleven, chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, to be designated section twenty-three, to read as follows:

Section 23. *Contractual Research Revolving Fund.*—For
2 the purpose of enabling the board of governors of West

3 Virginia university to make and perform contracts with
4 agencies of the federal government for scientific and other
5 research, there is hereby created in the state treasury a
6 revolving fund to be administered by the board of gov-
7 ernors of West Virginia university. The amount of the
8 fund shall be one hundred thousand dollars, to be accu-
9 mulated and administered as follows:

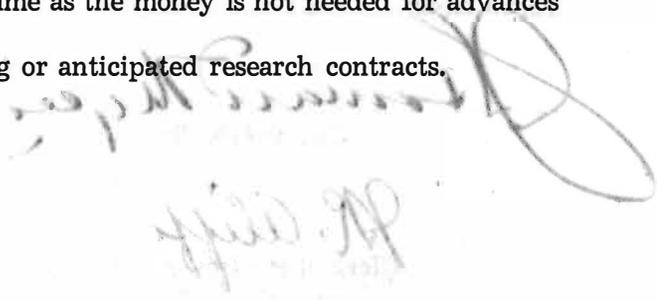
10 (1) The board of public works is hereby authorized to
11 transfer the sum of one hundred thousand dollars from
12 the unexpended balance of excess collections reappropri-
13 ated to West Virginia university by the one thousand nine
14 hundred forty-nine budget act, to a special revolving fund
15 to be designated "West Virginia University Research
16 Fund";

17 (2) Whenever the board of governors of West Virginia
18 university has entered into a research contract with any
19 agency of the federal government, the board of governors
20 of West Virginia university may authorize expenditure
21 from the revolving fund of such sums as may be needed
22 for performance of the contract;

23 (3) From moneys received from the federal govern-

24 ment as payments under the terms of any such research
25 contracts, there shall be deposited in the revolving fund,
26 upon final settlement with the federal agency, an amount
27 sufficient to reimburse the fund for all advances made on
28 any contract;

29 (4) Any money in the revolving fund may be invested
30 by the board of governors of West Virginia university
31 during such time as the money is not needed for advances
32 under existing or anticipated research contracts.



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

Robert C. Byrd
Chairman Senate Committee

James M. Loop
Chairman House Committee

Originated in the House of Delegates

Takes effect *from* passage.

Samuel Myers
Clerk of the Senate

R. Aliff
Clerk of the House of Delegates

Samuel R. Houston
President of the Senate

W. E. Harner
Speaker House of Delegates

The within *APPROVED* this the *1st*
day of *March*, 1951.

Clay L. Patton
Governor



West Virginia **MAR 1 1951**
D. PITT O'BRIEN,
SECRETARY OF STATE