WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1951

ENROLLED
SENATE BILL NO. 145

(By Mr. Love)

PASSED February 13, 1951

In Effect from Passage
AN ACT to amend and reenact sections three and four, article one, chapter thirteen of the code of West Virginia, one thousand nine hundred thirty-one as amended, relating to public bonded indebtedness.

Be it enacted by the Legislature of West Virginia:

That sections three and four, article one, chapter thirteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

Section 3. Amount of Indebtedness for Which Bonds May Be Issued.—No political division authorized by this article to issue bonds, except county boards of education, shall by any bond issue, become indebted to an amount, including all other indebtedness, exceeding two
and one-half per cent of the value of the taxable property therein, as shown by the last assessment thereof, for state and county purposes, next prior to the issuing of such bonds: Provided, however, That any county for the erection and equipment of a courthouse and/or jail for such county, with funds borrowed from the government of the United States or any governmental agency, federal or state, and any municipal corporation of three hundred inhabitants or more, for the purpose of grading, paving, sewering, and otherwise improving or reimproving its streets and alleys, or for establishing and maintaining a library or museum for the public use, or a building or structure for educational purposes, or acquiring a recreation park for the public use, may become indebted and issue bonds in an additional sum not exceeding two and one-half per cent of the value of the taxable property therein, ascertained as aforesaid; Provided further, That no county board of education authorized by this article to issue bonds, shall, by any bond issue, become indebted, in any manner, or for any purpose, to an amount, including all other indebtedness, in the aggregate, exceeding
five per cent on the value of the taxable property there-
in, in the county school district to be ascertained by the
last assessment for state and county taxes, previous to
the incurring of such indebtedness, in the manner pro-
vided by the "School Bond Amendment," as ratified.
The term "sewering" as used herein shall be treated
in a comprehensive sense, so as to include all mains,
laterals, connections, traps, incinerating and disposal
plants, and other necessary and convenient accessories to
a modern sanitary and efficient sewerage system and
shall include storm sewers.
The county court of any county is hereby authorized
and empowered to negotiate and sell to the government
of the United States or to any governmental agency,
federal or state, at private sale, at not less than par any
bonds issued for the purpose of erecting and equipping
a courthouse or other public buildings for such county,
under and by virtue of article one, chapter thirteen of
the code of West Virginia, without first offering them
for sale at public auction, or to any other person or
agency.
Sec. 4. Bond Issue Proposal to Be Submitted to Voters;

No debt shall be contracted or bonds issued under this article until all questions connected with the same shall have been first submitted to a vote of the qualified electors of the political division for which the bonds are to be issued, and shall have received three-fifths of all the votes cast for and against the same. The governing body of any political division referred to in this article may, and when requested so to do by a petition in writing, praying that bonds be issued and stating the purpose and amount thereof, signed by legal voters of the political division equal to twenty per cent of the votes cast in a county or magisterial district for governor, or in a municipal corporation or school district for mayor or member of the board of education, as the case may be, shall, by order entered of record, direct that an election be held for the purpose of submitting to the voters of the political division all questions connected with the contracting of debt and the issuing of bonds.

Such order shall state:

(a) The necessity for issuing the bonds, or, if a petition
has been filed as provided herein, that such petition has been filed;

(b) If for the construction of a county-district road or bridge thereon, a summary of the engineer's report provided for in the following section setting forth the approximate extent and the estimated cost of the proposed improvement, and the kind or class of work to be done thereon;

(c) Purpose or purposes for which the proceeds of bonds are to be expended;

(d) Valuation of the taxable property as shown by the last assessment thereof for state and county purposes;

(e) Indebtedness, bonded or otherwise;

(f) Amount of the proposed bond issue;

(g) Maximum term of bonds and series;

(h) Maximum rate of interest;

(i) Date of election;

(j) If a special election, names of commissioners for holding same;

(k) If registration of voters is necessary, notice of the time, place and manner of making same;
(l) That the levying body is authorized to lay a sufficient levy annually to provide funds for the payment of the interest upon the bonds and the principal at maturity, and the approximate rate of levy necessary for this purpose;

(m) In case of school bonds, that such bonds, not exceeding in the aggregate three per centum of such assessed valuation of taxable property in the manner provided by the "School Bond Amendment" of the constitution of this state, will be payable from a direct annual tax on all taxable property therein, in the ratio, as between the several classes or types of such taxable property, specified in section one, article ten of the constitution, separate and apart from and in addition to all other taxes for all other purposes, sufficient to pay, annually, the interest on such debt, and the principal thereof, within, and not exceeding thirty-four years, which may be levied outside the limits fixed by section one, article ten of the constitution of this state in the manner provided by section eight, article ten, "School Bond Amendment," of the constitution.
Any other provision which does not violate any provision of law, or transgress any principle of public policy, may be incorporated in the order.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

[Signature]
Chairman Senate Committee

[Signature]
Chairman House Committee

Originated in the Senate.

Takes effect [Signature] passage.

[Signature]
Clerk of the Senate

[Signature]
Clerk of the House of Delegates

[Signature]
President of the Senate

[Signature]
Speaker House of Delegates

The within approved this the 21st day of February, 1951.

[Signature]
Governor.

D. Pitt O'Brien, Secretary of State