

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1953



ENROLLED

HOUSE BILL No. 176

(By Mr. Turner, Cap. Mc Moreland)



PASSED March 9 1953

In Effect immediately from Passage



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ENROLLED
House Bill No. 176
(By MR. FUMICH and MR. MORELAND)

[Passed March 9, 1933; in effect ninety days 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 one-b, conferring upon the board of governors of West Virginia university additional authority with respect to the issuance of revenue bonds to finance the construction of dormitories and similar facilities at institutions under its control.

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 one-b, to read as follows:

Section 1-b. *Additional Authority of Board of Governors Concerning Revenue Bonds for Dormitories.*—In addition to the authority conferred upon the board of

4 governors, by virtue of the preceding section, with re-
5 spect to the issuance of revenue bonds to finance the
6 construction of dormitories, homes or refectories for
7 teachers and students at institutions under its control,
8 the board, whenever the revenue from any such existing
9 facility shall no longer be needed to meet the require-
10 ments of the sinking fund established in connection with
11 the bond issue for which such revenue was originally
12 pledged, shall also have authority to pay such unneeded
13 revenue into the sinking fund pledged as security for any
14 other unliquidated bonds issued for such facilities at the
15 institution where the revenue was collected, or to pledge
16 such revenue as added security for the payment of any
17 new issue of revenue bonds sold to finance the construc-
18 tion of any such additional facility at that institution.
19 The board shall also have authority to pledge the revenue
20 from any such existing facility at any institution, even
21 though it was not originally financed by revenue bonds,
22 as added security for any new issue of revenue bonds sold
23 to finance the construction of any such additional facility
24 at the institution.

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

A. M. Kealey
Chairman Senate Committee

H. Amble
Chairman House Committee

Originated in the House of Delegates

Takes effect *seventy days from* passage.

Howard Meyer
Clerk of the Senate

W. H. Ship
Clerk of the House of Delegates

Joseph P. Bean
President of the Senate

W. F. Henry
Speaker House of Delegates

The within *approved* this the *16th* day of *March*, 1953.

William C. Marland
Governor



FILED IN THE OFFICE OF THE SECRETARY OF STATE
OF VIRGINIA
MAR 16 1953
D. PITT O'BRIEN,
SECRETARY OF STATE