

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1953



ENROLLED

HOUSE BILL No. 177

(By Mr. James E. Moreland)



PASSED March 9 1953

In Effect nearly day from Passage



ENROLLED
House Bill No. 177
(By MR. FUMICH and MR. MORELAND)

[Passed March 9, 1953; in effect ninety days from passage.]

AN ACT to amend article two, 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 thirteen-b, conferring upon the state board of education 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 two, 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 thirteen-b, to read as follows:

Section 13-b. *Additional Authority of State Board of*
2 *Education Concerning Revenue Bonds for Dormitories.*—
3 In addition to the authority conferred upon the state board
4 of education, by virtue of the preceding section, with re-

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

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

A. M. Kinsley
Chairman Senate Committee

C. H. Aumbler
Chairman House Committee

Originated in the House of Delegates

Takes effect *thirty days from* passage.

Howard Neeyer
Clerk of the Senate

J. Skiff
Clerk of the House of Delegates

Ralph B. Davis
President of the Senate

W. F. K...
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

MAR 16 1953
D. PITT O'BRIEN,
SECRETARY OF STATE