

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1953



ENROLLED

HOUSE BILL No. 386

(By Mr. Bowles)



PASSED March 13, 1953

In Effect immediately upon Passage



386

ENROLLED

House Bill No. 386

(By MR. BOWLES)

[Passed March 13, 1953; in effect ninety days from passage.]

AN ACT to amend article three, chapter thirteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, to be designated section four-a, relating to the temporary investment of political subdivision funds raised by levy, sale of bonds, or otherwise for capital expenditures.

Be it enacted by the Legislature of West Virginia:

That article three, chapter thirteen 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 four-a, to read as follows:

Section 4-a. *Authorizing the Transfer and Investment*
2 *of Funds Raised by Levy, Sale of Bonds, or Otherwise.—*
3 Any funds of a political subdivision raised by levy, sale
4 of bonds, or otherwise for the purpose of capital outlay,

5 and which cannot be used within a reasonable time, may
6 be transferred to the state sinking fund commission. Any
7 funds so raised for the purpose of capital outlay shall be
8 invested by the state sinking fund commission in accor-
9 dance with the provisions of this article. The proceeds of
10 the fund may be withdrawn by the political subdivision
11 as authorized by this article upon one hundred twenty
12 days' notice in writing to the state sinking fund com-
13 mission.

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

H. M. Kinley
Chairman Senate Committee

C. H. Chandler
Chairman House Committee

Originated in the House of Delegates

Takes effect *thirty days from* passage.

Howard Meyer
Clerk of the Senate

W. H. Slipp
Clerk of the House of Delegates

Delph Bean
President of the Senate

W. E. Hannerly
Speaker House of Delegates

The within *approved* this the *20th*
day of *March*, 1953.

William C. Maunula
Governor



FILED IN THE OFFICE OF THE SECRETARY OF STATE
OF WEST VIRGINIA *MAR 20 1953*

D. PITT O'BRIEN,
SECRETARY OF STATE