

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1955



ENROLLED

HOUSE BILL No. 309

(By Mr. Comm on Counties etc.



PASSED Mar 12 1955

In Effect 90 Days from Passage



Filed in the Office of the Secretary of State
of West Virginia MAR 17 1955
D. PITT O'BRIEN
SECRETARY OF STATE

ENROLLED
COMMITTEE SUBSTITUTE FOR
House Bill No. 309

(Originating in the Committee on Counties, Districts and
Municipalities.)

[Passed March 12, 1955; in effect ninety days from passage.]

AN ACT to amend article four, chapter eight of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section twenty-one-a, authorizing municipalities owning a waterworks system or sewerage system or combined waterworks and sewerage system, or hereafter acquiring such waterworks system or sewerage system or combined waterworks and sewerage system, to provide pension plan or plans on behalf of employees.

Be it enacted by the Legislature of West Virginia:

That article four, chapter eight of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amend-

ed by adding thereto a new section, designated section twenty-one-a, to read as follows:

Section 21-a. *Pension Plans for Employees of Municipal Waterworks Systems or Sewerage Systems or Combined Waterworks and Sewerage Systems.*—Any city in West Virginia which owns the waterworks system or sewerage system or combined waterworks and sewerage system, is hereby authorized to provide a pension plan or plans on behalf of and pertaining to all, or part, of the employees of said waterworks system or sewerage system or combined waterworks and sewerage system. Said pension plan or plans shall be financed from the general operation funds of said waterworks system or sewerage system or combined waterworks and sewerage system, and shall provide for a board or commission to administer such pension plan. Said board or commission shall be composed of such members as shall be approved by the governing body of the municipality and shall give proper representation to the employees of such waterworks system or sewerage system or combined waterworks and sewerage system. The

20 chief financial executive officer or treasurer of such board
21 or commission shall give bond with a surety company in
22 an amount equal to the value of any funds or securities
23 in the control of or owned by the board or commission.
24 After reserving such funds as may be deemed necessary
25 by the board or commission to provide such amounts
26 as may be required to meet temporary commitments,
27 the remainder shall be invested in bonds of the govern-
28 ment of the United States, the state of West Virginia,
29 or any political subdivision thereof.

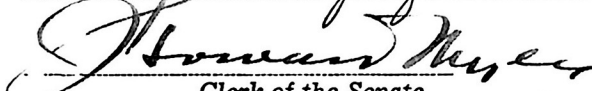
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.


Chairman Senate Committee



Chairman House Committee

Originated in the House of Delegates

Takes effect 90 Days from passage.



Clerk of the Senate


Clerk of the House of Delegates


President of the Senate


Speaker House of Delegates

The within approved this the 16
day of March, 1955.


Governor



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