WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1957

ENROLLED

HOUSE BILL No. 476

(By Mr. Robert A. Mylair)

PASSED March 8, 1957

In Effect July 1, 1957

Passage
ENROLLED

House Bill No. 476
(By Mr. SEIBERT and Mr. MYLES)

[Passed March 8, 1957; in effect July 1, 1957.]

AN ACT to amend and reenact sections nine and nineteen, article three, chapter sixty of the code of West Virginia, one thousand nine hundred thirty-one, as amended, and to further amend article three of said chapter by adding two new sections, to be designated sections nine-a and nineteen-a, all providing for an increase in the price of alcoholic liquors sold at state stores for the purpose of paying veterans' bonus bonds and Korean veterans' bonus bonds and for the payments by the liquor commission into the veterans' bonus sinking fund.

Be it enacted by the Legislature of West Virginia:

That sections nine and nineteen, article three, chapter sixty of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted, and that said article three of said chapter be further amended by adding
thereto two new sections, designated sections nine-a and nineteen-a, all to read as follows:

Section 9. Uniform Prices; Posting and Distribution of Price Lists; Price Increase for Payment of Veterans' Bonus Bonds and Korean Veterans' Bonus Bonds.—The commission shall, from time to time, fix uniform prices for each variety, class and brand of alcoholic liquors offered for sale in state stores. Alcoholic liquors shall be sold in state stores and agencies only at the uniform prices fixed by the commission.

The commission shall prepare price lists showing the price of each variety, class or brand. Price lists shall be posted prominently in each store and shall be available for distribution and inspection in every state store and agency.

For the purpose of providing revenue for the payment of bonds issued under and by virtue of the veterans' bonus amendment of one thousand nine hundred fifty to the constitution and the Korean veterans' bonus amendment of one thousand nine hundred fifty-six to the constitution, the commission in the exercise of its authority under this
section is hereby directed to continue the increase in the price of alcoholic liquors heretofore effected pursuant to the provisions of this section as amended by chapter six, acts of the Legislature of West Virginia, regular session, one thousand nine hundred fifty-one, in an amount sufficient to produce an additional annual revenue of one million six hundred thousand dollars on an annual volume of business equal to the average for the past three years. Whenever in any fiscal year the amount of money accumulated in the veterans' bonus sinking fund is sufficient to pay at maturity all of the outstanding bonus bonds issued under said veterans' bonus amendment of one thousand nine hundred fifty, together with the interest due or payable thereon, and thereafter all of the outstanding bonus bonds issued under said Korean veterans' bonus amendment of one thousand nine hundred fifty-six, together with the interest due or payable thereon, the provision herein made for such price increase shall become ineffective at the end of such fiscal year.

Sec. 9-a. Price Increase for Payment of Korean Veterans' Bonus Bonds.—For the purpose of providing reve-
nue for the payment of bonds issued under and by virtue of said Korean veterans' bonus amendment of one thousand nine hundred fifty-six the commission in the exercise of its authority under section nine of this article is hereby directed to increase the price of alcoholic liquors in addition to the price increase provided in said section nine hereof, on or before the last day of June, one thousand nine hundred fifty-seven, in an amount sufficient to produce an additional revenue of one million eight hundred thousand dollars on an annual volume of business equal to the average for the last three years. Whenever in any fiscal year the amount of money accumulated in the veterans' bonus sinking fund for the retirement of Korean veterans' bonus bonds shall be sufficient to pay at maturity all outstanding bonus bonds issued under said Korean veterans' bonus amendment of one thousand nine hundred fifty-six, together with the interest due or payable thereon, the provision herein made for such price increase shall become ineffective at the end of such fiscal year.

Sec. 19. Amount of Operating Fund; Payment into Vet-
moneys collected by the commission shall be credited to the operating fund until that fund reaches an amount sufficient for the current and routine requirements of the department, this amount to be not in excess of the amount hereinbefore provided in section fifteen of this article.

On or after the first day of July, one thousand nine hundred fifty-seven, from receipts in excess of the requirement of the operating fund, the sum of four hundred thousand dollars shall, upon requisition of the governor, be paid each quarter into the veterans’ bonus sinking fund. If, in any fiscal year, the amount so paid shall be less than fifteen per cent of such excess, an additional amount sufficient to make the total payments equal to fifteen per cent of such excess shall at the end of the fiscal year be paid into the sinking fund, upon the requisition of the governor. All such funds so paid into the veterans’ bonus sinking fund shall be applied to the retirement of bonds issued under said veterans’ bonus amendment of one thousand nine hundred fifty: Provided, however, That when the amount of money accumulated
in the veterans' bonus sinking fund for retirement of
veterans' bonus bonds issued under said veterans' bonus
amendment of one thousand nine hundred fifty shall be
sufficient to pay at maturity all outstanding bonus bonds
issued under said amendment, together with the interest
due or payable thereon, said funds shall thereupon be
applied to the retirement of bonds issued under said
Korean veterans' bonus amendment of one thousand nine
hundred fifty-six.

Whenever in any fiscal year the amount of money
accumulated in the veterans' bonus sinking fund shall be
sufficient to pay at maturity all outstanding bonus bonds
issued under said veterans' bonus amendment of one
thousand nine hundred fifty and under said Korean vet-
erans' bonus amendment of one thousand nine hundred
fifty-six together with interest due or payable thereon, no
further transfers to such sinking fund shall be made after
the end of such fiscal year.

Sec. 19-a. Payment into Veterans' Bonus Sinking Fund

For Retirement of Korean Veterans' Bonus Bonds.—On
or after the first day of July, one thousand nine hundred
fifty-seven, from receipts in excess of the requirements
of the operating fund of the commission, the sum of four
hundred fifty thousand dollars shall, upon requisition of
the governor, be paid each quarter into the veterans'
bonus sinking fund to be used for the purpose of retiring
bonds issued under said Korean veterans' bonus amend-
ment of one thousand nine hundred fifty-six. Whenever
in any fiscal year, the amount of money accumulated in
the veterans' bonus sinking fund for the retirement of
said Korean veterans' bonus bonds shall be sufficient to
pay at maturity all outstanding bonus bonds issued under
the Korean veterans' bonus amendment of one thousand
nine hundred fifty-six, together with interest due or pay-
able thereon, no further transfers to such sinking fund
shall be made after the end of such fiscal year.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

E. A. McCourt
Chairman Senate Committee

W. T. Hamor
Chairman House Committee

Originated in the House of Delegates

Takes effect July 1, 1957 passage.

Michael W. Becher
Clerk of the Senate

OAB Blankenship
Clerk of the House of Delegates

Ralph J. Burr
President of the Senate

W. T. Hamor
Speaker, House of Delegates

The within approved this the 15th
day of March, 1957.

Gerald B. Underwood
Governor

Filed in the Office of the Secretary of State
of West Virginia
MAR 15 1957
D. F. FITZ O'BRIEN
SECRETARY OF STATE