

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1957

ENROLLED

SENATE BILL NO. 72

(By Mr. Carson)

PASSED Feb 4, 1957

In Effect From Passage



Filed in the Office of the Secretary of State
of West Virginia
FEB 6-1957
D. PITY O'DRIEN
SECRETARY OF STATE

ENROLLED

Senate Bill No. 72

(By MR. CARSON)

[Passed February 4, 1957; in effect from passage.]

AN ACT to amend and reenact section sixteen, article six, chapter eight of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to firemen's and policemen's pensions or relief funds.

Be it enacted by the Legislature of West Virginia:

That section sixteen, article six, chapter eight of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

Section 16. How Trustees of Funds to Invest Money

2 *Received.*—The said board of trustees shall invest any
3 moneys received by them either in interest-bearing bonds
4 of the United States, or of the state of West Virginia, or

5 of the county, school district or municipal corporation in
6 which such municipality may be situated, or upon im-
7 proved real estate first lien security worth at least twice
8 the amount loaned thereon, based on sound appraisal by
9 a competent appraiser and duly certified by him, or in
10 savings accounts in state and national banking in-
11 stitutions to the extent that such institutions are insured
12 by the Federal Depositors' Insurance corporation, or in
13 state building and loan associations or federal savings
14 and loan associations to the extent that such associations
15 are insured by the Federal Savings and Loan Insurance
16 corporation, or by any other similar federal instrumen-
17 tality that may be hereafter created. Said board of trus-
18 tees shall make a report to the council of the municipality
19 on the condition of such fund on the thirty-first day of
20 December of each year.

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

E. S. Spawfort
Chairman Senate Committee

Joseph H. Brinson
Chairman House Committee

Originated in the Senate.

Takes effect FROM passage.

Thomas H. Key
Clerk of the Senate

C. A. Blankenship
Clerk of the House of Delegates

Ralph Benson
President of the Senate

W. E. Fa
Speaker House of Delegates

The within Approved this the 6th
day of February, 1957.

Leif H. Henderson
Governor



Filed in the Office of the Secretary of State
of West Virginia.

FEB 6-1957

D. PITT O'BRIEN
SECRETARY OF STATE