ENROLLED

SENATE BILL NO. 72

(By Mr. Carson)

PASSED Feb 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 moneys received by them either in interest-bearing bonds of the United States, or of the state of West Virginia, or
of the county, school district or municipal corporation in which such municipality may be situated, or upon improved real estate first lien security worth at least twice the amount loaned thereon, based on sound appraisal by a competent appraiser and duly certified by him, or in savings accounts in state and national banking institutions to the extent that such institutions are insured by the Federal Depositors' Insurance corporation, or in state building and loan associations or federal savings and loan associations to the extent that such associations are insured by the Federal Savings and Loan Insurance corporation, or by any other similar federal instrumentality that may be hereafter created. Said board of trustees shall make a report to the council of the municipality on the condition of such fund on the thirty-first day of December of each year.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

[Signature]
Chairman Senate Committee

[Signature]
Chairman House Committee

Originated in the Senate.

Takes effect ____________________ passage.

[Signature]
Clerk of the Senate

[Signature]
Clerk of the House of Delegates

[Signature]
President of the Senate

[Signature]
Speaker House of Delegates

The within ______ approved ______ the ______ day of ______ 1957.

[Signature]
Governor

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

FEB 6-1957

O. PITTY CHEREN
SECRETARY OF STATE