

# WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1959

## ENROLLED

HOUSE BILL No. 383

(By Mr. KINCAID)

PASSED March 14 1959

In Effect 90 days from Passage



Filed in Office of the Secretary of State  
of West Virginia MAR 20 1959

JOE F. BURDETT  
SECRETARY OF STATE

**ENROLLED**  
**House Bill No. 383**  
(By MR. KINCAID)

[Passed March 14, 1959; in effect ninety days from passage.]

AN ACT to amend article four-a, chapter eight of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section sixteen-a, relating to the authority of a municipal corporation to transfer to the general fund unexpended balances in the sinking fund after bonded indebtedness has been paid.

*Be it enacted by the Legislature of West Virginia:*

That article four-a, chapter eight of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, designated section sixteen-a, to read as follows:

Section 16-a. *Balances in Sinking Fund May Be Trans-*  
2 *ferred to General Revenue Fund Where Bonded Indebted-*  
3 *ness Has Been Paid.*—Every municipal corporation in

4 this state, whether existing and operating under a special  
5 charter, home rule charter or under general law, is hereby  
6 authorized and empowered to transfer to the general fund  
7 of such municipal corporation any unexpended balances  
8 of funds raised to pay the interest on and create sinking  
9 funds for any bonded indebtedness where said bonded  
10 indebtedness has been fully paid off and discharged, or  
11 where there remains no other bonded debt within such  
12 taxing district to which such unexpended balances might  
13 be applied, as well as any balance remaining in any fund  
14 levied and collected under authority of any special levy  
15 election.

16 The state sinking fund commission is authorized to re-  
17 mit any balances under its supervision or control to such  
18 municipality to be credited to its general fund.

19 In any case where such funds are transferred from the  
20 sinking funds, or are remitted from the state sinking fund  
21 commission, as hereinabove provided, no part of the  
22 monies so refunded or remitted shall be applied to the  
23 payment of current expenses of the municipality; but such  
24 funds shall be applied first to the liquidation of existing

25 non-bonded indebtedness of such municipality; second, for  
26 capital improvements and third for the liquidation of  
27 bonded indebtedness of such municipality.

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

*W. N. Jasper Jr.*  
Chairman Senate Committee

*Eudora Andrews*  
Chairman House Committee

Originated in the House of Delegates

Takes effect *90 days from* passage.

*J. Howard Meyer*  
Clerk of the Senate

*C. A. Blankenship*  
Clerk of the House of Delegates

*Ralph W. Bean*  
President of the Senate

*H. R. Paulby*  
Speaker, House of Delegates

The within *approved* this the *20th*  
day of *March*, 1959.

*Earl H. Underwood*  
Governor