WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1959

ENROLLED

SENATE BILL NO. 59

(By Mr. Martin)

PASSED Feb 2 1959
In Effect from Passage

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JOE F. BURDETT
SECRETARY OF STATE
ENROLLED

Senate Bill No. 59
(By Mr. Martin)

[Passed February 2, 1959; in effect from passage.]

AN ACT to amend article one, chapter thirteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section designated section thirty-four, and to amend and reenact section four, article one thereof, all relating to bonded indebtedness.

Be it enacted by the Legislature of West Virginia:

That article one, chapter thirteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section designated section thirty-four, and by amending and reenacting section four, article one thereof, all to read as follows:

Section 4. Bond Issue Proposal to Be Submitted to Voters; Election Order.—No debt shall be contracted or
3 bonds issued under this article until all questions connected with the same shall have been first submitted to a vote of the qualified electors of the political division for which the bonds are to be issued, and shall have received three-fifths of all the votes cast for and against the same.

8 The governing body of any political division referred to in this article may, and when requested so to do by a petition in writing, praying that bonds be issued and stating the purpose and amount thereof, signed by legal voters of the political division equal to twenty per cent of the votes cast in a county or magisterial district for governor, or in a municipal corporation or school district for mayor or member of the board of education, as the case may be, shall, by order entered of record, direct that an election be held for the purpose of submitting to the voters of the political division all questions connected with the contracting of debt and the issuing of bonds.

Such order shall state:

(a) The necessity for issuing the bonds, or, if a petition has been filed as provided herein, that such petition has been filed;
(b) If for the construction of a county-district road or bridge thereon, a summary of the engineer's report provided for in the following section setting forth the approximate extent and the estimated cost of the proposed improvement, and the kind or class of work to be done thereon;

(c) Purpose or purposes for which the proceeds of bonds are to be expended;

(d) Valuation of the taxable property as shown by the last assessment thereof for state and county purposes;

(e) Indebtedness, bonded or otherwise;

(f) Amount of the proposed bond issue;

(g) Maximum term of bonds and series;

(h) Maximum rate of interest;

(i) Date of election;

(j) If a special election, names of commissioners for holding same;

(k) If registration of voters is necessary, notice of the time, place and manner of making same;

(l) That the levying body is authorized to lay a sufficient levy annually to provide funds for the payment of
the interest upon the bonds and the principal at maturity,
and the approximate rate of levy necessary for this
purpose;
(m) In the case of school bonds, that such bonds, to-
gether with all existing bonded indebtedness, will not
exceed in the aggregate five per cent of the value of the
taxable property in such school district ascertained in ac-
cordance with section eight, article ten of the constitu-
tion; and that such bonds will be payable from a direct
annual tax levied and collected in each year on all taxable
property in such school district sufficient to pay the
principal and the interest maturing on such bonds in such
year, together with any deficiencies for prior years,
within, and not exceeding thirty-four years, which tax
levies will be laid separate and apart and in addition to
the maximum rates provided for tax levies by school dis-
tricts on the several classes of property in section one,
article ten of the constitution, but in the same proportions
as such maximum rates are levied on the several classes
of property; and said tax may be levied outside the limits
fixed by section one, article ten of the constitution.
Any other provision which does not violate any provision of law, or transgress any principle of public policy, may be incorporated in the order.

Sec. 34. Bonded Indebtedness of School Districts and Annual Tax to Be Levied and Collected to Pay Same.—Notwithstanding any other provisions of this article or of any other law to the contrary, every school district, by and through its board of education, shall levy and collect in each year a direct annual tax on all taxable property in such school district sufficient to pay the principal and interest maturing in such year, together with any deficiencies for prior years, within, and not exceeding thirty-four years, on any bonded indebtedness of such school district, now or hereafter contracted, not to exceed five per cent of the value of the taxable property therein to be ascertained in accordance with section eight of article ten of the constitution, which levies shall be laid separate and apart and in addition to the maximum rates provided for tax levies by school districts on the several classes of property specified in article one, section ten of the constitution, but in the same proportions as such
maximum rates are levied on the several classes of property, and which tax may be levied outside the limits fixed by said section one, article ten of the constitution.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Eugene Andrews
Chairman House Committee

Originated in the Senate.

Takes effect 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 7th day of February, 1959.

Governor