

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1963



ENROLLED

HOUSE BILL No. 39

(By Mr. Specker, Mr. Egleston & Mr. Buckner)



PASSED March 9, 1963

In Effect July 1, 1963. Passage



Filed in Office of the Secretary of State
of West Virginia 3-16-63

JOE F. BURDETT
SECRETARY OF STATE

#39

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House Bill No. 39

(By MR. SPEAKER, MR. SINGLETON, and MR. SEIBERT)

[Passed March 9, 1963; in effect July 1, 1963.]

AN ACT to amend and reenact section one-b, article one-a, chapter twenty-five of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the imposition, collection and disposition of registration fees at state institutions of higher education.

Be it enacted by the Legislature of West Virginia:

That section one-b, article one-a, chapter twenty-five of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

Section 1-b. Additional Registration Fee at State Institutions of Higher Education; Refund of Fee; Special Capital Improvements Funds Created; Disposition and Use of Additional Registration Fee.—In addition to all

5 other fees imposed by the governing boards of state
6 institutions of higher education, there is hereby imposed
7 and the governing board of each state institution of
8 higher education is hereby directed to provide for the
9 collection of an additional registration fee from all stu-
10 dents in the amounts as hereinafter provided.

11 For full-time students at each state institution of
12 higher education, the additional registration fee shall be
13 fifty dollars per semester. The board of governors
14 of West Virginia university and the West Virginia board
15 of education shall have authority to increase such addi-
16 tional registration fee at any institution of higher edu-
17 cation under their respective control for students who
18 are nonresidents of this state, but in no event shall such
19 additional registration fee including any increase ex-
20 ceed one hundred fifty dollars per semester. For all part-
21 time students and for all summer-school students, the
22 respective governing boards shall impose and collect
23 such fee in proportion to, but not exceeding, that paid
24 by full-time students.

25 The fee imposed by this section shall be in addition to

26 the maximum fees allowed to be collected under the
27 provisions of section one of this article and shall not be
28 limited thereby. Refunds of such fee may be made in
29 the same manner as any other fee collected at state
30 institutions of higher education.

31 There is hereby created in the state treasury a special
32 capital improvements fund, to be expended by the board
33 of governors of West Virginia university for the benefit
34 of West Virginia university and Potomac state college
35 of West Virginia university, as provided in this section.
36 On and after the first day of July, one thousand nine
37 hundred sixty-three, there shall be paid into such special
38 fund all proceeds of the additional registration fees
39 collected from students at West Virginia university and
40 at Potomac state college.

41 There is hereby created in the state treasury a special
42 capital improvements fund, to be expended by the West
43 Virginia board of education for the benefit of the state
44 institutions of higher education under its control, as
45 provided in this section. On and after the first day of
46 July, one thousand nine hundred sixty-three, there shall

47 be paid into such special fund all proceeds of the addi-
48 tional registration fees collected from students at such
49 institutions.

50 The respective boards may make expenditures from
51 such special capital improvements funds at the various
52 state institutions of higher education under their con-
53 trol to finance in whole or in part, together with any
54 federal, state or other grants or contributions, any one
55 or more of the following purposes: (1) The acquisition
56 of land or any rights or interest therein. (2) The con-
57 struction or acquisition of new buildings. (3) The ren-
58 ovation or construction of additions to existing buildings.
59 (4) The acquisition of furnishings and equipment for
60 any such buildings. (5) The construction or acquisition of
61 any other capital improvements or capital educational
62 facilities at such state institutions of higher education,
63 including any roads, utilities or other properties, real
64 or personal, or for other purposes necessary, appurtenant
65 or incidental to the construction, acquisition, financing
66 and placing in operation of such buildings, capital im-
67 provements or capital educational facilities.

68 The respective boards, at their discretion, may use the
69 moneys in such special capital improvements funds to
70 finance the costs of the above purposes on a cash basis,
71 or may from time to time issue revenue bonds of the
72 state as provided in this section to finance all or part of
73 such purposes and pledge all or any part of the moneys
74 in such special funds for the payment of the principal
75 of and interest on such revenue bonds, and for reserves
76 therefor. Any pledge of such special funds for such
77 revenue bonds shall be a prior and superior charge on
78 such special funds over the use of any of the moneys in
79 such funds to pay for the cost of any of such purposes
80 on a cash basis: *Provided, however,* That any expendi-
81 tures from such special funds, other than for the retire-
82 ment of revenue bonds, may only be made by the board
83 of governors of West Virginia university and the West
84 Virginia board of education to meet the cost of a prede-
85 termined capital improvements program for one or more
86 of the state institutions of higher education under their
87 control, in such order of priority as shall have been agreed
88 upon by the respective boards and presented to the board

89 of public works for inclusion in the annual budget bill,
90 and only with the approval of the Legislature as indicated
91 by direct appropriation for the purpose.

92 Such revenue bonds may be authorized and issued
93 from time to time by the respective boards to finance in
94 whole or in part the purposes provided in this section in
95 an aggregate principal amount not exceeding the amount
96 which the respective boards shall determine can be paid
97 as to both principal and interest and reasonable margins
98 for a reserve therefor from the moneys in such special
99 funds.

100 The issuance of such revenue bonds shall be authorized
101 by a resolution adopted by the respective board, and such
102 revenue bonds shall bear such date or dates, mature at
103 such time or times not exceeding forty years from their
104 respective dates; bear interest at such rate or rates not
105 exceeding five per centum per annum; be in such form
106 either coupon or registered, with such exchangeability
107 and interchangeability privileges; be payable in such
108 medium of payment and at such place or places, within
109 or without the state; be subject to such terms of prior

110 redemption at such prices not exceeding one hundred
111 five per centum of the principal amount thereof; and
112 shall have such other terms and provisions as such re-
113 spective board shall determine. Such revenue bonds
114 shall be signed by the governor and by the president of
115 the respective board authorizing the issuance thereof,
116 under the great seal of the state, attested by the secre-
117 tary of state, and the coupons attached thereto shall bear
118 the facsimile signature of the president of such respec-
119 tive board. Such revenue bonds shall be sold in such
120 manner as the respective board may determine to be for
121 the best interests of the state, such sale to be made at a
122 price not lower than a price which will show a net re-
123 turn of not more than six per centum per annum to the
124 purchaser upon the amount paid therefor computed to
125 the stated maturity dates of such revenue bonds without
126 regard to any right of prior redemption.

127 Such respective board may enter into trust agree-
128 ments with banks or trust companies, within or without
129 the state, and in such trust agreements or the resolutions
130 authorizing the issuance of such bonds may enter into

131 valid and legally binding covenants with the holders of
132 such revenue bonds as to the custody, safeguarding and
133 disposition of the proceeds of such revenue bonds, the
134 moneys in such special funds, sinking funds, reserve
135 funds, or any other moneys or funds; as to the rank and
136 priority, if any, of different issues of revenue bonds by
137 the same board under the provisions of this section; as
138 to the maintenance or revision of the amounts of such
139 additional registration fees, and the terms and conditions,
140 if any, under which such additional registration fees may
141 be reduced; and as to any other matters or provisions
142 which are deemed necessary and advisable by such re-
143 spective board in the best interests of the state and to
144 enhance the marketability of such revenue bonds.

145 After the issuance of any of such revenue bonds, the
146 additional registration fees at the state institutions of
147 higher education under the control of the board which
148 issued the bonds shall not be reduced as long as any of
149 such revenue bonds are outstanding and unpaid except
150 under such terms, provisions and conditions as shall be
151 contained in the resolution, trust agreement or other

152 proceedings under which such revenue bonds were issued.

153 Such revenue bonds shall be and constitute negotiable
154 instruments under the law merchant and the negotiable
155 instruments law of the state; shall, together with the
156 interest thereon, be exempt from all taxation by the
157 state of West Virginia, or by any county, school district,
158 municipality or political subdivision thereof; and such
159 revenue bonds shall not be deemed to be obligations
160 or debts of the state, and the credit or taxing power of
161 the state shall not be pledged therefor, but such revenue
162 bonds shall be payable only from the revenue pledged
163 therefor as provided in this section.

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

Oliver Parker

Chairman Senate Committee

Ethel L. Randall

Chairman House Committee

Originated in the House.

Takes effect *July 13, 1963.* ~~passage~~

Thomas M. Meyer

Clerk of the Senate

CA Blankenship

Clerk of the House of Delegates

Harvard W. Carson

President of the Senate

Julius W. Singleton Jr.

Speaker House of Delegates

The within *approved* this the *16th*
day of *March*, 1963.

W. W. Boman

Governor

