WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1969

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ENROLLED

HOUSE BILL No. 585

(By Mr. [Signature], Mr. [Signature])

PASSED January 23, 1969

In Effect from Passage

FILED IN THE OFFICE
JOHN D. ROCKEFELLER, IV
SECRETARY OF STATE
THIS DATE 1-31-69
AN ACT to amend and reenact section two, chapter fifty, acts of the Legislature, regular session, one thousand nine hundred sixty-eight, so as to remove the maximum rate of interest on bonds issued and sold, under authority of said chapter, during the fiscal year ending June thirtieth, one thousand nine hundred sixty-nine, for the purpose of raising funds for the building and construction of free state roads and highways.

Be it enacted by the Legislature of West Virginia:

That section two, chapter fifty, acts of the Legislature, regular session, one thousand nine hundred sixty-eight, be amended and reenacted to read as follows:
§2. Transfer fee; registration fee; where payable; interest; tax exempt.

The auditor and the treasurer are hereby authorized to arrange for the transfer of registered bonds and for each such transfer a fee of fifty cents shall be charged by and paid to the state of West Virginia, to the credit of the state road sinking fund. Bonds taken in exchange shall be cancelled by the auditor and treasurer and be carefully preserved by the treasurer. The treasurer shall make provisions for registering "payable to bearer" bonds, and for each bond registered a fee of fifty cents shall likewise be charged by and paid to the state of West Virginia, to the credit of the state road sinking fund. All such bonds shall be payable at the office of the treasurer of the state of West Virginia, or, at the option of the holder, at some bank in the city of New York to be designated by the governor. The bonds shall bear interest, payable semiannually, to bearer, at the office of the treasurer of the state of West Virginia, at the capitol of the state, or at the bank designated by the governor, upon presentation and surrender of in-
terest coupons, then due, in the case of coupon bonds.

For the payment of interest on registered bonds, the

treasurer of the state of West Virginia shall requisition

a warrant from the auditor of the state to be drawn

on the state treasurer, and shall mail such warrant to

the registered owner at the address as shown by the

record of registration. Both the principal and interest

of the bonds shall be payable in lawful money of the

United States of America and the bonds shall be exempt

from taxation by the state of West Virginia, or by any

county, district, or municipality thereof, which facts

shall appear on the face of the bonds as part of the

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

William Tonn
Chairman Senate Committee

Clayton C. Danielson
Chairman House Committee

Originated in the House.

Takes effect from passage.

J. Howard Mayer
Clerk of the Senate

C. A. Blankenship
Clerk of the House of Delegates

Lloyd Gee
President of the Senate

John F. Ruimy
Speaker House of Delegates

The within is approved this the 29th day of January, 1969.

Arch B. Shaw, Jr.
Governor