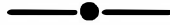


WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1969



ENROLLED

HOUSE BILL No. 585

(By Mr. Specker, Mr. Boiesky)



PASSED January 23, 1969

In Effect from Passage



FILED IN THE OFFICE
JOHN D. ROCKEFELLER, IV
SECRETARY OF STATE

THIS DATE 1-31-69

585

ENROLLED

House Bill No. 585

(By MR. SPEAKER, MR. BOIARSKY)

[Passed January 23, 1969; In effect from passage.]

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.

1 The auditor and the treasurer are hereby authorized
2 to arrange for the transfer of registered bonds and for
3 each such transfer a fee of fifty cents shall be charged
4 by and paid to the state of West Virginia, to the credit
5 of the state road sinking fund. Bonds taken in exchange
6 shall be cancelled by the auditor and treasurer and
7 be carefully preserved by the treasurer. The treasurer
8 shall make provisions for registering "payable to bearer"
9 bonds, and for each bond registered a fee of fifty cents
10 shall likewise be charged by and paid to the state of
11 West Virginia, to the credit of the state road sinking
12 fund. All such bonds shall be payable at the office of
13 the treasurer of the state of West Virginia, or, at the
14 option of the holder, at some bank in the city of New
15 York to be designated by the governor. The bonds shall
16 bear interest, payable semiannually, to bearer, at the
17 office of the treasurer of the state of West Virginia, at
18 the capitol of the state, or at the bank designated by
19 the governor, upon presentation and surrender of in-

20 terest coupons, then due, in the case of coupon bonds.
21 For the payment of interest on registered bonds, the
22 treasurer of the state of West Virginia shall requisition
23 a warrant from the auditor of the state to be drawn
24 on the state treasurer, and shall mail such warrant to
25 the registered owner at the address as shown by the
26 record of registration. Both the principal and interest
27 of the bonds shall be payable in lawful money of the
28 United States of America and the bonds shall be exempt
29 from taxation by the state of West Virginia, or by any
30 county, district, or municipality thereof, which facts
31 shall appear on the face of the bonds as part of the
32 contract with the holder thereof.

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

William Tompoe
Chairman Senate Committee

Clayton C. Davidson
Chairman House Committee

Originated in the House.

Takes effect from passage.

Norman Myers
Clerk of the Senate

C. A. Blankenship
Clerk of the House of Delegates

Lay D. Spence
President of the Senate

Leon F. Quinn
Speaker House of Delegates

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

Arch. A. Shaare Jr.
Governor



PRESENTED TO THE
COMMISSION

Date 1/29/69

Time 9:45 a.m.

RECEIVED

JAN 31 4 01 PM '69

OFFICE OF
SECRETARY OF STATE
STATE OF WEST VIRGINIA