

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1972



ENROLLED

HOUSE BILL No. 1032

(By Mr. SPEAKER, Mr. McMANUS)



PASSED FEBRUARY 26, 1972

In Effect FROM Passage



1032

3-7-72

ENROLLED

House Bill No. 1032

(By Mr. Speaker, Mr. McManus)

[Passed February 26, 1972; in effect from passage.]

AN ACT to amend and reenact section one, chapter one hundred forty, acts of the Legislature, regular session, one thousand nine hundred seventy-one, as last amended and reenacted by chapter fifteen, acts of the Legislature, first extraordinary session, one thousand nine hundred seventy-one, relating to the issuance and sale by the governor of bonds of the state of West Virginia, under authority of the Roads Development Amendment of 1968, in an amount not exceeding ninety million dollars during the fiscal year ending June thirtieth, one thousand nine hundred seventy-two, for the sole purpose of raising funds for the building and construction of free state roads and highways as provided for by the constitution and the laws enacted thereunder; specifying the powers of and limitations upon the governor in the issuance and sale of such bonds; the amount of bonds that may be issued at one time.

Be it enacted by the Legislature of West Virginia:

That section one, chapter one hundred forty, acts of the Legislature, regular session, one thousand nine hundred seventy-one, as last amended and reenacted by chapter fifteen, acts of the Legislature, first extraordinary session, one thousand nine hundred seventy-one, be amended and reenacted to read as follows:

§1. Road bonds; amount; when may issue.

1 Bonds of the state of West Virginia, under authority of
2 the Roads Development Amendment of 1968, of the par
3 value not to exceed ninety million dollars during the
4 fiscal year ending June thirty, one thousand nine hun-
5 dred seventy-two, are hereby authorized to be issued and
6 sold for the sole purpose of raising funds for the building
7 and construction of free state roads and highways as pro-
8 vided for by the constitution and the laws enacted there-
9 under. Such bonds may be issued by the governor in such
10 amounts, in coupons or registered form, in such denom-
11 inations, at such time, bearing such date or dates, as the
12 governor may determine, based upon an examination of
13 the West Virginia department of highways' yearly pro-
14 gram which justifies the issuance by the governor of said
15 bonds, and shall become due and payable serially, an-
16 nually or semiannually, in such amounts and mature in
17 such years as the governor may determine: *Provided,*
18 That such bonds shall mature within and not exceeding
19 twenty-five years from their date: *Provided, however,*
20 That the governor shall not offer for sale more than forty
21 million dollars of bonds at any one time: *Provided fur-*
22 *ther,* That the governor must offer said bonds for com-
23 petitive bids from recognized financial investment insti-
24 tutions before said bonds may be sold.


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


Chairman Senate Committee

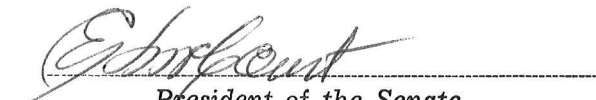

Chairman House Committee


Originated in the House.




Takes effect from passage.


Clerk of the Senate


Clerk of the House of Delegates


President of the Senate


Speaker House of Delegates

The within  this the 
day of , 1972.


Governor

PRESENTED TO THE
GOVERNOR

Date 3/1/72

Time 9:12 a.m.

MAR 7 2 28 PM '72

OFFICE OF
SECRETARY OF STATE
STATE OF WEST VIRGINIA