

WEST VIRGINIA LEGISLATURE

FIRST EXTRAORDINARY SESSION, 1974

ENROLLED

Committee Substitute  
for  
HOUSE BILL No. 264

(By Mr. Mr. Seibert)

PASSED May 24, 1974

In Effect July 1, 1974 Passage



C 641

FILED IN THE OFFICE  
EDGAR T. HENKELL III  
SECRETARY OF STATE  
THIS DATE 6-7-74

✓ 641-264

**ENROLLED**  
**COMMITTEE SUBSTITUTE**  
**FOR**  
**H. B. 264**  
**(By MR. SEIBERT)**

[Passed May 24, 1974; in effect July 1, 1974.]

AN ACT to amend and reenact sections nine-a and nineteen-a, article three, chapter sixty of the code of West Virginia, one thousand nine hundred thirty-one, as amended, providing for continued and additional increases in the price of alcoholic liquors sold at state stores for the purpose of paying into the veterans bonus bond sinking fund for retirement of the Vietnam veterans bonus bonds and relating to payments into such sinking fund.

*Be it enacted by the Legislature of West Virginia:*

That sections nine-a and nineteen-a, article three, chapter sixty of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

**ARTICLE 3. SALES BY COMMISSIONER.**

**§60-3-9a. Additional price increase for payment of Korean veterans bonus bonds, state building revenue bonds and Vietnam veterans bonus bonds.**

- 1 For the purpose of providing revenue for the payment of
- 2 bonds issued under and by virtue of said "Korean Veterans
- 3 Bonus Amendment" of one thousand nine hundred fifty-six,

4 the commissioner in the exercise of his authority under section  
5 nine of this article is hereby directed to increase the price of  
6 alcoholic liquors in addition to the price increase provided in  
7 said section nine hereof, on or before the last day of June, one  
8 thousand nine hundred fifty-seven, in an amount sufficient to  
9 produce an additional revenue of one million eight hundred  
10 thousand dollars on an annual volume of business equal to the  
11 average for the last three years. Whenever in any fiscal year  
12 the amount of money accumulated in the veterans bonus sink-  
13 ing fund for the retirement of Korean veterans bonus shall be  
14 sufficient to pay at maturity all outstanding bonus bonds issued  
15 under said "Korean Veterans Bonus Amendment" of one thou-  
16 sand nine hundred fifty-six, together with the interest due or  
17 payable thereon then the commissioner is hereby directed to  
18 continue in effect the aforesaid price increase of alcoholic  
19 liquors and further increase the same as necessary for such  
20 continued increase together with such further increase to equal  
21 an amount sufficient to provide revenue of three million six  
22 hundred thousand dollars on an annual volume of business  
23 equal to the average for the last three years for the purpose of  
24 providing revenue to be paid into a special fund hereby created  
25 in the office of the state treasurer for the purpose of the pay-  
26 ment of principal and interest on bonds of the state known as  
27 the "State Building Revenue Bonds," and for which payment,  
28 to the extent that the state building commission of West Vir-  
29 ginia has available space in buildings operated by it in excess  
30 of revenue-producing uses, said commissioner shall provide  
31 at its established rates and charges such available excess space  
32 for use by such officers, departments or agencies of the state  
33 as the commissioner of finance and administration or such  
34 other officer, agency or department as shall from time to time  
35 have the duty to arrange for office space for officers, depart-  
36 ments or agencies of the state, shall specify.

37 For the purpose of providing revenue for the payment of  
38 bonds issued under and by virtue of the "Vietnam Veterans  
39 Bonus Amendment" of one thousand nine hundred seventy-  
40 three, the commissioner is hereby directed to continue in effect  
41 all prior price increases of alcoholic liquors with the excess  
42 revenues generated from such continued price increases con-  
43 stituting additional charges or increases, such prices otherwise

44 being subject to reduction but for such continuation; and fur-  
 45 ther increase prices if necessary after consideration of all  
 46 revenue requirements and obligations as set forth in this article,  
 47 including the revenue requirement and obligation herein pro-  
 48 vided, so as to equal an amount sufficient to provide for full  
 49 payment of all interest and principal payments as the same shall  
 50 accrue, on an annual volume of business equal to the average  
 51 for the last three years; and such additional charges or price in-  
 52 creases so collected shall be irrevocably dedicated for the pay-  
 53 ment of principal of and interest on said Vietnam veterans  
 54 bonus bonds until such bonds are finally paid and discharged.  
 55 Whenever in any fiscal year the amount of money accumulated  
 56 in the special fund for the retirement of the state building  
 57 revenue bonds shall be sufficient to pay at maturity all out-  
 58 standing state building revenue bonds, together with the inter-  
 59 est due or payable thereon, and the amount of money accumu-  
 60 lated in the veterans bonus sinking fund for the retirement of  
 61 Vietnam veterans bonus bonds shall be sufficient to pay at  
 62 maturity all outstanding bonus bonds issued under said "Viet-  
 63 nam Veterans Bonus Amendment" of one thousand nine  
 64 hundred seventy-three, together with the interest due or pay-  
 65 able thereon, the provision herein made for continuing in  
 66 effect the aforesaid price increases and the provision herein for  
 67 a further price increase shall become ineffective at the end of  
 68 such fiscal year.

**§60-3-19a. Payment into veterans sinking fund for retirement of  
 Korean veterans bonus bonds; payment into special  
 fund for retirement of state building revenue bonds;  
 and payment into Vietnam veterans bonus sinking  
 fund for retirement of Vietnam bonus bonds.**

1 On and after the first day of July, one thousand nine hun-  
 2 dred fifty-seven, from receipts in excess of the requirements of  
 3 the operating fund of the commissioner, the sum of four hun-  
 4 dred fifty thousand dollars shall, upon requisition of the gover-  
 5 nor, be paid each quarter into the veterans bonus sinking fund  
 6 to be used for the purpose of retiring bonds issued under said  
 7 "Korean Veterans Bonus Amendment" of one thousand nine  
 8 hundred fifty-six. Whenever, in any fiscal year, the amount of  
 9 money accumulated in the veterans bonus sinking fund for the  
 10 retirement of said Korean veterans bonus bonds shall be suf-

11 ficient to pay at maturity all outstanding bonus bonds issued  
12 under the "Korean Veterans Bonus Amendment" of one thou-  
13 sand nine hundred fifty-six, together with interest due or pay-  
14 able thereon, no further transfer to such sinking fund shall be  
15 made after the end of such fiscal year. Thereafter, from receipts  
16 in excess of the requirements of the operating fund of the  
17 commissioner, the sum of nine hundred thousand dollars shall  
18 be paid by the commissioner each quarter into the special  
19 fund created in section nine-a of this article for the purpose of  
20 retiring bonds of the state known as the "State Building Reve-  
21 nue Bonds." It shall be the duty and responsibility of the state  
22 treasurer to pay the principal and interest on said bonds as  
23 they become due and payable. Whenever, in any fiscal year,  
24 the amount of money accumulated in the special fund for the  
25 retirement of said "State Building Revenue Bonds" is suffi-  
26 cient to pay at maturity all of the outstanding bonds, together  
27 with interest due or payable thereon, no further transfers to  
28 such special fund shall be made after the end of such fiscal  
29 year.

30 On and after the first day of July, one thousand nine hun-  
31 dred seventy-four, from receipts in excess of the requirements  
32 of the operating fund of the commissioner, the amount suf-  
33 ficient to provide for full payment of all interest and principal  
34 as the same shall accrue, shall, upon requisition of the governor,  
35 be paid each quarter into the veterans bonus sinking fund to  
36 be used for the purpose of retiring bonds issued under said  
37 "Vietnam Veterans Bonus Amendment" of one thousand nine  
38 hundred seventy-three. Whenever, in any fiscal year, the  
39 amount of money accumulated in the veterans bonus sinking  
40 fund for the retirement of said Vietnam veterans bonus bonds  
41 shall be sufficient to pay at maturity all outstanding bonus  
42 bonds issued under the "Vietnam Veterans Bonus Amend-  
43 ment" of one thousand nine hundred seventy-three, together  
44 with interest due or payable thereon, no further transfer to  
45 such sinking fund shall be made after the end of such fiscal  
46 year.

47 Nothing in section nine-a of this article or in this section  
48 nineteen-a contained shall be taken as limiting the power and  
49 authority of the Legislature to at any time appropriate the  
50 aforesaid receipts for some other purpose than the special

51 fund for the retirement of said "State Building Revenue Bonds"  
52 or make other direction or provision respecting receipts de-  
53 voted to such purpose.

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

H. Daniel Darby  
Chairman Senate Committee

Clarence C. Christensen Jr.  
Chairman House Committee

Originated in the House.

Takes effect July 1, 1974.

Howard T. Duncan  
Clerk of the Senate

C. A. Blankenship  
Clerk of the House of Delegates

W. T. Brotherton Jr.  
President of the Senate

Louis H. McMane  
Speaker House of Delegates

The within disapproved this the 6th  
day of June, 1974.

Arch A. Shaver Jr.  
Governor



PRESENTED TO THE  
GOVERNOR

Date 5/31/74  
Time 1:55 p.m.