ENROLLED
Committee Substitute
for
HOUSE BILL No. 264

(By Mr. Mr. Seibert)

PASSED May 24, 1974
In Effect July 1, 1974

Veto - 264

FILED IN THE OFFICE OF
EDGAR F. HEISKELL III
SECRETARY OF STATE
THIS DATE 6-7-74
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,
the commissioner in the exercise of his authority under section
nine of this article is hereby directed to increase the price of
alcoholic liquors in addition to the price increase provided in
said section nine hereof, on or before the last day of June, one
thousand nine hundred fifty-seven, in an amount sufficient to
produce an additional revenue of one million eight hundred
dollars on an annual volume of business equal to the
average for the last three years. Whenever in any fiscal year
the amount of money accumulated in the veterans bonus sink-
ing fund for the retirement of Korean veterans bonus shall be
sufficient to pay at maturity all outstanding bonus bonds issued
under said “Korean Veterans Bonus Amendment” of one thou-
sand nine hundred fifty-six, together with the interest due or
payable thereon then the commissioner is hereby directed to
continue in effect the aforesaid price increase of alcoholic
liquors and further increase the same as necessary for such
continued increase together with such further increase to equal
an amount sufficient to provide revenue of three million six
hundred thousand dollars on an annual volume of business
equal to the average for the last three years for the purpose of
providing revenue to be paid into a special fund hereby created
in the office of the state treasurer for the purpose of the pay-
ment of principal and interest on bonds of the state known as
the “State Building Revenue Bonds,” and for which payment,
to the extent that the state building commission of West Vir-
ingia has available space in buildings operated by it in excess
of revenue-producing uses, said commissioner shall provide
at its established rates and charges such available excess space
for use by such officers, departments or agencies of the state
as the commissioner of finance and administration or such
other officer, agency or department as shall from time to time
have the duty to arrange for office space for officers, depart-
ments or agencies of the state, shall specify.

For the purpose of providing revenue for the payment of
bonds issued under and by virtue of the “Vietnam Veterans
Bonus Amendment” of one thousand nine hundred seventy-
three, the commissioner is hereby directed to continue in effect
all prior price increases of alcoholic liquors with the excess
revenues generated from such continued price increases con-
stituting additional charges or increases, such prices otherwise
being subject to reduction but for such continuation; and fur-
ther increase prices if necessary after consideration of all
revenue requirements and obligations as set forth in this article,
including the revenue requirement and obligation herein pro-
vided, so as to equal an amount sufficient to provide for full
payment of all interest and principal payments as the same shall
accrue, on an annual volume of business equal to the average
for the last three years; and such additional charges or price in-
creases so collected shall be irrevocably dedicated for the pay-
ment of principal of and interest on said Vietnam veterans
bonus bonds until such bonds are finally paid and discharged.
Whenever in any fiscal year the amount of money accumulated
in the special fund for the retirement of the state building
revenue bonds shall be sufficient to pay at maturity all out-
standing state building revenue bonds, together with the inter-
est due or payable thereon, and the amount of money accumu-
lated in the veterans bonus sinking fund for the retirement of
Vietnam veterans bonus bonds shall be sufficient to pay at
maturity all outstanding bonus bonds issued under said “Viet-
nam Veterans Bonus Amendment” of one thousand nine
hundred seventy-three, together with the interest due or pay-
able thereon, the provision herein made for continuing in
effect the aforesaid price increases and the provision herein for
a further price increase shall become ineffective at the end of
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.

On and after the first day of July, one thousand nine hun-
dred fifty-seven, from receipts in excess of the requirements of
the operating fund of the commissioner, the sum of four hun-
dred fifty thousand dollars shall, upon requisition of the gover-
nor, be paid each quarter into the veterans bonus sinking fund
to be used for the purpose of retiring bonds issued under said
“Korean Veterans Bonus Amendment” of one thousand nine
hundred fifty-six. Whenever, in any fiscal year, the amount of
money accumulated in the veterans bonus sinking fund for the
retirement of said Korean veterans bonus bonds shall be suf-
sufficient to pay at maturity all outstanding bonus bonds issued under the “Korean Veterans Bonus Amendment” of one thousand nine hundred fifty-six, together with interest due or payable thereon, no further transfer to such sinking fund shall be made after the end of such fiscal year. Thereafter, from receipts in excess of the requirements of the operating fund of the commissioner, the sum of nine hundred thousand dollars shall be paid by the commissioner each quarter into the special fund created in section nine-a of this article for the purpose of retiring bonds of the state known as the “State Building Revenue Bonds.” It shall be the duty and responsibility of the state treasurer to pay the principal and interest on said bonds as they become due and payable. Whenever, in any fiscal year, the amount of money accumulated in the special fund for the retirement of said “State Building Revenue Bonds” is sufficient to pay at maturity all of the outstanding bonds, together with interest due or payable thereon, no further transfers to such special fund shall be made after the end of such fiscal year.

On and after the first day of July, one thousand nine hundred seventy-four, from receipts in excess of the requirements of the operating fund of the commissioner, the amount sufficient to provide for full payment of all interest and principal as the same shall accrue, shall, upon requisition of the governor, be paid each quarter into the veterans bonus sinking fund to be used for the purpose of retiring bonds issued under said “Vietnam Veterans Bonus Amendment” of one thousand nine hundred seventy-three. Whenever, in any fiscal year, the amount of money accumulated in the veterans bonus sinking fund for the retirement of said Vietnam veterans bonus bonds shall be sufficient to pay at maturity all outstanding bonus bonds issued under the “Vietnam Veterans Bonus Amendment” of one thousand nine hundred seventy-three, together with interest due or payable thereon, no further transfer to such sinking fund shall be made after the end of such fiscal year.

Nothing in section nine-a of this article or in this section nineteen-a contained shall be taken as limiting the power and authority of the Legislature to at any time appropriate the 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.

Chairman Senate Committee

Chairman House Committee

Originated in the House.
Takes effect July 1, 1974.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

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

Governor
PRESENTED TO THE GOVERNOR

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