WEST VIRGINIA LEGISLATURE
SECOND EXTRAORDINARY SESSION, 1974

ENROLLED
SENATE BILL NO. 31

(By Mr. ORIGINATING IN COMMITTEE ON FINANCE)

PASSED       JUNE 28, 1974

In Effect: 90 Days From Passage

FILED IN THE OFFICE
EDGAR F. HEISKELL III
SECRETARY OF STATE
THIS DATE 7-6-74
ENROLLED

Senate Bill No. 31
(Originating in the Committee on Finance)

[Passed June 28, 1974; in effect ninety days from passage.]

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 on and after the twentieth day of February, one thousand nine hundred seventy-five, 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 bonds issued under and by virtue of said “Korean Veterans 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 in-
crease 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 thousand 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 Amend-
ment" of one thousand nine hundred fifty-six, together
with the interest due or payable thereon then the com-
missioner is hereby directed to continue in effect the afore-
said 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 provid-
ing revenue to be paid into a special fund hereby created
in the office of the state treasurer for the purpose of the
payment 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 com-
mission of West Virginia 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 offi-
cers, departments or agencies of the state as the commis-
sioner of finance and administration or such other officer,
agency or department as shown 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 any bonds issued under and by virtue of the "Vietnam
Veterans Bonus Amenagement" of one thousand nine hun-
dred seventy-three, the commissioner is hereby directed,
on and after the twentieth day of February, one thousand
nine hundred seventy-five, to continue in effect all prior
price increases of alcoholic liquors with the excess rev-
enues generated from such continued price increases con-
stituting additional charges or increases, such prices otherwise being subject to reduction but for such continuation; and further 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 provided, 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 increases so collected shall be irrevocably dedicated for the payment of principal of and interest on such 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 outstanding state building revenue bonds, together with the interest due or payable thereon, and the amount of money accumulated 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 “Vietnam Veterans Bonus Amendment” of one thousand nine hundred seventy-three, together with the interest due or payable 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.

1 On and after the first day of July, one thousand nine hundred fifty-seven, from receipts in excess of the requirements of the operating fund of the commissioner, the sum of four hundred fifty thousand dollars 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 "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 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 twentieth day of February, one thousand seven hundred seventy-five, 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 fund for the retirement of said "State Building Revenue Bonds" or make other direction or provision respecting receipts devoted to such purpose.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

[Signature]
Chairman Senate Committee

[Signature]
Chairman House Committee

Originated in the Senate.

In effect ninety days from passage.

[Signature]
Clerk of the Senate

[Signature]
Clerk of the House of Delegates

[Signature]
President of the Senate

[Signature]
Speaker House of Delegates

The within approved this the 8th day of July, 1974.

[Signature]
Governor