ENROLLED

SENATE BILL NO. 524

Originating in the Committee on Finance

PASSED March 9, 1974

In Effect July 1, 1974

FILED IN THE OFFICE
EDGAR F. HEISKELL III
SECRETARY OF STATE
THIS DATE 3/24/74
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 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 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 pro-
duce 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 sinking fund for the retirement of Korean veterans' bonus bonds shall be sufficient to pay at maturity all outstanding bonus bonds issued under said "Korean Veterans' Bonus Amendment" of one thousand 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 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 commission 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 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, departments 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 constituting 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 re-
quirements and obligations as set forth in this article, in-
cluding the revenue requirement and obligation herein
provided, so as to equal an amount sufficient to provide
revenue of two million eight hundred forty thousand
dollars 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 principal
and interest on such bonds are finally paid and discharged.
Whenever in any fiscal year the amount of money accu-
mulated in the special fund for the retirement of the state
building revenue bonds shall be sufficient to pay at ma-
turity all outstanding state building revenue bonds, to-
gether 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' Bon-
us Bonds shall be sufficient to pay at maturity all out-
standing bonus bonds issued under said "Vietnam Veter-
ans' 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 ineflec-
tive 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 vet-
erans' bonus sinking fund for retirement of
Vietnam bonus bonds.

1 On and after the first day of July, one thousand nine
2 hundred fifty-seven, from receipts in excess of the re-
3 quirements of the operating fund of the commissioner,
4 the sum of four hundred fifty thousand dollars shall,
5 upon requisition of the governor, be paid each quarter
6 into the veterans' bonus sinking fund to be used for the
7 purpose of retiring bonds issued under said "Korean Vet-
8 erans' Bonus Amendment" of one thousand nine hundred
9 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 transfers 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 sum of seven hundred ten 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 "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 transfers 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 sec-
tion 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.

Chairman Senate Committee

Chairman House Committee

Originated in the Senate.

In effect July 1, 1974.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within disappeared this the 26th day of March, 1974.

Governor