WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1975

ENROLLED
SENATE BILL NO. 441

(By Mr. [Handwritten Signature]
Originating in the Committee on Finance)

PASSED February 20, 1975

In Effect from Passage

FILED IN THE OFFICE
EDGAR F. HEISKELL III
SECRETARY OF STATE
THIS DATE 3/4/75
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, as last amended and reenacted by chapter one, acts of the Legislature, second extraordinary session, one thousand nine hundred seventy-four, providing for continued and additional increases in the price of alcoholic liquors sold at state stores on and after the fifteenth day of April, 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 establishing the fifteenth day of April, one thousand nine hundred seventy-five as the earliest date on which the governor may requisition payments into such 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, as last amended by chapter one, acts of the Legislature, second extraordinary session, one thousand nine hundred seventy-four, 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 hun-
dred fifty-six, the commissioner in the exercise of his
authority under section nine of this article is hereby di-
rected 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 hun-
dred 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 sinking 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 thousand nine hundred fifty-six, to-
gether 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 in-
crease 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, depart-
ments 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 any bonds issued under and by virtue of the “Vietnam
Veterans Bonus Amendment” of one thousand nine hun-
dred seventy-three, the commissioner is hereby directed,
on and after the fifteenth day of April, one thousand
nine hundred seventy-five, to continue in effect all prior
price increases of alcoholic liquors with the excess reve-
 nues generated from such continued price increases
constituting additional charges or increases, such prices
otherwise being subject to reduction but for such con-
tinuation; and further increase prices if necessary after
consideration of all revenue requirements and obliga-
tions 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 irre-
vocably 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 rev-
enue 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
hundred fifty-seven, from receipts in excess of the re-
quirements 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 fifteenth day of April, one thousand nine 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 and 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.

Chairman Senate Committee

Chairman House Committee

Originated in the Senate.

Takes effect from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within approved this the 1st day of , 1975.
PRESENTED TO THE GOVERNOR

Date  2/24/75
Time  1:47 p.m.