

MAR 25 2 19 PM '76

OFFICE OF
SECRETARY OF STATE
SALISBURY, WEST VIRGINIA

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1976

— ● —

ENROLLED

Committee Substitute for

HOUSE BILL No. 1526

(By Mr. Lohr & Mr. Harman)

— ● —

PASSED March 13, 1976

In Effect July 1, 1976 Passage



FILED IN THE OFFICE
JAMES R. McCARTNEY
SECRETARY OF STATE

THIS DATE 3/26/76

ENROLLED
COMMITTEE SUBSTITUTE
FOR

H. B. 1526

(By MR. LOHR and MR. HARMAN)

(Originating in the House Committee on Education)

[Passed March 13, 1976; in effect July 1, 1976.]

AN ACT to amend and reenact section one, chapter two hundred five, acts of the Legislature, regular session, one thousand nine hundred seventy-five, relating to changing the dates between which the fifty million dollars of school buildings bonds may be issued and sold hereunder from subsequent to the first day of August, one thousand nine hundred seventy-five and during the fiscal year ending the thirtieth day of June, one thousand nine hundred seventy-six, to subsequent to the first day of August, one thousand nine hundred seventy-six and during the fiscal year ending the thirtieth day of June, one thousand nine hundred seventy-seven.

Be it enacted by the Legislature of West Virginia:

That section one, chapter two hundred five, acts of the Legislature, regular session, one thousand nine hundred seventy-five, be amended and reenacted to read as follows:

ISSUANCE AND SALE OF SCHOOL BUILDINGS BONDS.

§1. School buildings bonds; amount; when may issue.

1 Bonds of the state of West Virginia, under authority of the

2 better school buildings amendment of 1972, of the par value
3 not to exceed fifty million dollars during the fiscal year ending
4 the thirtieth day of June, one thousand nine hundred seventy-
5 seven, are hereby authorized to be issued and sold, at some date
6 subsequent to the first day of August, one thousand nine hun-
7 dred seventy-six, for the sole purpose of raising funds for dis-
8 tribution to county boards of education that qualify by meet-
9 ing conditions, qualifications and requirements as are pre-
10 scribed by general law and used and appropriated by such
11 county boards of education solely for the construction, reno-
12 vation or remodeling of elementary or secondary public school
13 buildings or facilities, the equipping of the same in connection
14 with any such construction, renovation or remodeling, and the
15 acquisition and preparation of sites for elementary or secon-
16 dary public school buildings or facilities. Such bonds may be
17 issued by the governor in such amounts, in coupon or registered
18 form, in such denominations, at such time, after the first day of
19 August, one thousand nine hundred seventy-six, bearing such
20 date or dates, as the governor may determine, based upon an
21 examination of the needs of the various county boards of edu-
22 cation which justify the issuance by the governor of said bonds,
23 and shall become due and payable serially, annually or semi-
24 annually, in such amounts and mature in such years as the
25 governor may determine. Such bonds shall mature within and
26 not exceeding twenty-five years from their date. The governor
27 must offer said bonds for competitive bids from recognized
28 financial investment institutions before said bonds may be sold.

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

James L. Davis
Chairman Senate Committee

Clarence C. Christensen
Chairman House Committee

Originated in the House.

Takes effect July 1, 1976.

Jacques J.
Clerk of the Senate

W. Blankenship
Clerk of the House of Delegates

H. B. Hutto
President of the Senate

Lewis H. McManus
Speaker House of Delegates

The within approved this the 24th
day of March, 1976.

Arch A. Hanes Jr.
Governor



PRESENTED TO THE
GOVERNOR

Date 3/19/76
Time 4:40 p.m.