WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1976

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ENROLLED

Committee Substitute for
HOUSE BILL No. 1526

(By Mr. __Liso 6. & Mr. Vannoe)

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PASSED March 13, 1976

In Effect July 1, 1976

FILED IN THE OFFICE
JAMES R. BACON
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
better school buildings amendment of 1972, of the par value not to exceed fifty million dollars during the fiscal year ending the thirtieth day of June, one thousand nine hundred seventy-seven, are hereby authorized to be issued and sold, at some date subsequent to the first day of August, one thousand nine hundred seventy-six, for the sole purpose of raising funds for distribution to county boards of education that qualify by meeting conditions, qualifications and requirements as are prescribed by general law and used and appropriated by such county boards of education solely for the construction, renovation or remodeling of elementary or secondary public school buildings or facilities, the equipping of the same in connection with any such construction, renovation or remodeling, and the acquisition and preparation of sites for elementary or secondary public school buildings or facilities. Such bonds may be issued by the governor in such amounts, in coupon or registered form, in such denominations, at such time, after the first day of August, one thousand nine hundred seventy-six, bearing such date or dates, as the governor may determine, based upon an examination of the needs of the various county boards of education which justify the issuance by the governor of said bonds, and shall become due and payable serially, annually or semi-annually, in such amounts and mature in such years as the governor may determine. Such bonds shall mature within and not exceeding twenty-five years from their date. The governor must offer said bonds for competitive bids from recognized financial investment institutions before said bonds may be sold.
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, 1976.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within ______, this the 24th day of ________, 1976.

Governor
PRESENTED TO THE GOVERNOR

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