WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1982

ENROLLED
SENATE BILL NO. 671

(By Mr. Williams)

PASSED March 12, 1982
In Effect July 1, 1982
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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, all relating to the transfer of funds from the alcoholic beverage control commission to the special fund for state building revenue bonds.

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 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 bonds shall be sufficient to pay
at maturity all outstanding bonus bonds issued under
said "Korean Veterans Bonus Amendment" of one thou-
sand 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 two hundred fifty thousand dollars on an an-
nual volume of business equal to the average for the last
del 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 Vir-
ginia 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 agen-
cies of the state as the commissioner of finance and ad-
ministration 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 revenues
generated from such continued price increases constitut-
ing 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 obli-
gation 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 col-
lected 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 ac-
cumulated 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 con-
tinuing in effect the aforesaid price increases and the
provision herein for a further price increase shall be-
come ineffective at the end of such fiscal year.

§60-3-19a. Payment into veterans bonus sinking fund for
retirement of Korean veterans bonus bonds; payment into special fund for retirement of state
building revenue bonds; and payment into veterans bonus sinking fund for retirement of
Vietnam veterans 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
8 Veterans Bonus Amendment” of one thousand nine hun-
9 dred fifty-six. Whenever, in any fiscal year, the amount
10 of money accumulated in the veterans bonus sinking fund
11 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 two hundred fifty thousand dollars shall be paid by the commissioner by the end of the first quarter of each fiscal year 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.

To take effect July 1, 1982.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within is approved this the 31 day of , 1982.

Governor