

APPROVED AND SIGNED BY THE GOVERNOR

Date 3-31-82

WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1982

ENROLLED

SENATE BILL NO. 671

(By Mr. Williams)

PASSED MARCH 12, 1982

In Effect JULY 1, 1982 ~~Page~~

ENROLLED
Senate Bill No. 671
(BY MR. WILLIAMS)

[Passed March 12, 1982; in effect July 1, 1982.]

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
2 of bonds issued under and by virtue of said "Korean
3 Veterans Bonus Amendment" of one thousand nine hun-
4 dred fifty-six, the commissioner in the exercise of his
5 authority under section nine of this article is hereby
6 directed to increase the price of alcoholic liquors in addi-
7 tion to the price increase provided in said section nine
8 hereof, on or before the last day of June, one thousand
9 nine hundred fifty-seven, in an amount sufficient to
10 produce an additional revenue of one million eight hun-
11 dred thousand dollars on an annual volume of business
12 equal to the average for the last three years. Whenever

13 in any fiscal year the amount of money accumulated in
14 the veterans bonus sinking fund for the retirement of
15 Korean veterans bonus bonds shall be sufficient to pay
16 at maturity all outstanding bonus bonds issued under
17 said "Korean Veterans Bonus Amendment" of one thou-
18 sand nine hundred fifty-six, together with the interest
19 due or payable thereon, then the commissioner is hereby
20 directed to continue in effect the aforesaid price increase
21 of alcoholic liquors and further increase the same as
22 necessary for such continued increase together with such
23 further increase to equal an amount sufficient to provide
24 revenue of two hundred fifty thousand dollars on an an-
25 nual volume of business equal to the average for the last
26 three years for the purpose of providing revenue to be
27 paid into a special fund hereby created in the office of the
28 state treasurer for the purpose of the payment of princi-
29 pal and interest on bonds of the state known as the "State
30 Building Revenue Bonds," and for which payment, to the
31 extent that the state building commission of West Vir-
32 ginia has available space in buildings operated by it in
33 excess of revenue-producing uses, said commissioner shall
34 provide at its established rates and charges such available
35 excess space for use by such officers, departments or agen-
36 cies of the state as the commissioner of finance and ad-
37 ministration or such other officer, agency or department
38 as shall from time to time have the duty to arrange for
39 office space for officers, departments or agencies of the
40 state, shall specify.

41 For the purpose of providing revenue for the payment
42 of any bonds issued under and by virtue of the "Vietnam
43 Veterans Bonus Amendment" of one thousand nine hun-
44 dred seventy-three, the commissioner is hereby directed,
45 on and after the fifteenth day of April, one thousand nine
46 hundred seventy-five, to continue in effect all prior price
47 increases of alcoholic liquors with the excess revenues
48 generated from such continued price increases constitut-
49 ing additional charges or increases, such prices otherwise
50 being subject to reduction but for such continuation; and
51 further increase prices if necessary after consideration of
52 all revenue requirements and obligations as set forth in
53 this article, including the revenue requirement and obli-

54 gation herein provided, so as to equal an amount sufficient
55 to provide for full payment of all interest and principal
56 payments as the same shall accrue, on an annual volume
57 of business equal to the average for the last three years;
58 and such additional charges or price increases so col-
59 lected shall be irrevocably dedicated for the payment of
60 principal of and interest on such Vietnam veterans bonus
61 bonds until such bonds are finally paid and discharged.
62 Whenever in any fiscal year the amount of money ac-
63 cumulated in the special fund for the retirement of the
64 state building revenue bonds shall be sufficient to pay
65 at maturity all outstanding state building revenue bonds,
66 together with the interest due or payable thereon, and
67 the amount of money accumulated in the veterans bonus
68 sinking fund for the retirement of Vietnam veterans
69 bonus bonds shall be sufficient to pay at maturity all
70 outstanding bonus bonds issued under said "Vietnam
71 Veterans Bonus Amendment" of one thousand nine
72 hundred seventy-three, together with the interest due
73 or payable thereon, the provision herein made for con-
74 tinuing in effect the aforesaid price increases and the
75 provision herein for a further price increase shall be-
76 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

12 shall be sufficient to pay at maturity all outstanding
13 bonus bonds issued under the "Korean Veterans Bonus
14 Amendment" of one thousand nine hundred fifty-six,
15 together with interest due or payable thereon, no further
16 transfer to such sinking fund shall be made after the
17 end of such fiscal year. Thereafter, from receipts in
18 excess of the requirements of the operating fund of the
19 commissioner, the sum of two hundred fifty thousand dol-
20 lars shall be paid by the commissioner by the end of the
21 first quarter of each fiscal year into the special fund cre-
22 ated in section nine-a of this article for the purpose of re-
23 tiring bonds of the state known as the "State Building
24 Revenue Bonds." It shall be the duty and responsibility of
25 the state treasurer to pay the principal and interest on
26 said bonds as they become due and payable. Whenever, in
27 any fiscal year, the amount of money accumulated in the
28 special fund for the retirement of said "State Building
29 Revenue Bonds" is sufficient to pay at maturity all of the
30 outstanding bonds, together with interest due or payable
31 thereon, no further transfers to such special fund shall
32 be made after the end of such fiscal year.

33 On and after the fifteenth day of April, one thousand
34 nine hundred seventy-five, from receipts in excess of
35 the requirements of the operating fund of the commis-
36 sioner, the amount sufficient to provide for full payment
37 of all interest and principal as the same shall accrue,
38 shall, upon requisition of the governor, be paid each
39 quarter into the veterans bonus sinking fund to be used
40 for the purpose of retiring bonds issued under said
41 "Vietnam Veterans Bonus Amendment" of one thousand
42 nine hundred seventy-three. Whenever, in any fiscal
43 year, the amount of money accumulated in the veterans
44 bonus sinking fund for the retirement of said Vietnam
45 veterans bonus bonds shall be sufficient to pay at maturity
46 all outstanding bonus bonds issued under the "Vietnam
47 Veterans Bonus Amendment" of one thousand nine hun-
48 dred seventy-three, together with interest due and pay-
49 able thereon, no further transfer to such sinking fund
50 shall be made after the end of such fiscal year.

51 Nothing in section nine-a of this article or in this
52 section nineteen-a contained shall be taken as limiting

53 the power and authority of the Legislature to at any time
54 appropriate the aforesaid receipts for some other purpose
55 than the special fund for the retirement of said "State
56 Building Revenue Bonds" or make other direction or
57 provision respecting receipts devoted to such purpose.

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

R. P. Doyle
Chairman Senate Committee

Tony E. Whellon
Chairman House Committee

Originated in the Senate.

To take effect July 1, 1982.

Todd C. Nichols
Clerk of the Senate

Ch Blankenship
Clerk of the House of Delegates

Warren R. McGraw
President of the Senate

Chas. H. Lee Jr.
Speaker House of Delegates

The within is approved this the 31

day of March, 1982.

John D. Rhyne
Governor



RECEIVED

MAR 26 9 24 AM '82

OFFICE OF THE GOVERNOR

RECEIVED

82 MAR 31 PM 11:29

OFFICE
SECY. OF STATE