

No. 40

**WEST VIRGINIA LEGISLATURE**  
REGULAR SESSION, 1989



**ENROLLED**

**SENATE BILL NO.** 40

(By Senator TUCKER, MR. PRESIDENT)



**PASSED** MARCH 6, 1989

In Effect 90 days from Passage

**ENROLLED**  
**Senate Bill No. 40**

(BY SENATOR TUCKER, MR. PRESIDENT)

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[Passed March 6, 1989; in effect ninety days from passage.]

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AN ACT to amend and reenact section one hundred six, article three, chapter forty-six of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the definition of sum certain.

*Be it enacted by the Legislature of West Virginia:*

That section one hundred six, article three, chapter forty-six of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

**ARTICLE 3. COMMERCIAL PAPER.**

PART 1. SHORT TITLE, FORM AND INTERPRETATION.

**§46-3-106. Sum certain.**

- 1     (1) The sum payable is a sum certain even though it
- 2     is to be paid:
- 3     (a) With stated interest or by stated installments; or
- 4     (b) With stated different rates of interest before and
- 5     after default or a specified date; or
- 6     (c) With a stated discount or addition if paid before
- 7     or after the date fixed for payment; or
- 8     (d) With exchange or less exchange, whether at a

9 fixed rate or at the current rate; or

10 (e) With costs of collection or an attorney's fee or  
11 both upon default; or

12 (f) With a variable interest rate; or

13 (g) With the current interest rate; or

14 (h) With a bank interest rate: *Provided*, That the  
15 name and location of the bank are stated on the  
16 instrument.

17 (2) Nothing in this section shall validate any term  
18 which is otherwise illegal.

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

*Shari Blatnik*  
.....  
*She* Chairman Senate Committee

*Bernard V. Kelly*  
.....  
Chairman House Committee

Originated in the Senate.

In effect ninety days from passage.

*Joel C. Wachs*  
.....  
Clerk of the Senate

*Donald E. Kopp*  
.....  
Clerk of the House of Delegates

*Sam D. Funder*  
.....  
President of the Senate

*W. Earl*  
.....  
Speaker House of Delegates

The within... *is approved* ... this the *17<sup>th</sup>* ...  
day of *March* ... 1989

*Gaston Capers*  
.....  
Governor

PRESENTED TO THE

GOVERNOR

Date 3/13/89

Time 2:03