

RECEIVED

1992 MAR 17 PM 5:10

OFFICE OF THE CLERK
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE

SECOND REGULAR SESSION, 1992



ENROLLED

HOUSE BILL No. 4691

(By Delegates P White & Stemple)



Passed March 2, 1992

In Effect From Passage

ENROLLED
H. B. 4691

(By DELEGATES P. WHITE AND STEMPLE)

[Passed March 2, 1992; in effect from passage.]

AN ACT to amend and reenact section twenty-one, article one, chapter thirteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by deleting the provision requiring the governing body of a political subdivision to offer its bonds to the secretary of state for purchase by any of the governmental agencies of the state.

Be it enacted by the Legislature of West Virginia:

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

§13-1-21. Advertisement and sale of bonds.

1 The governing body of the political division issuing
2 such bonds shall sell the same and collect the proceeds,
3 which proceeds shall be deposited with its treasurer.
4 The governing body of the political division shall
5 advertise such bonds for sale, on sealed bids, which
6 advertisement shall be published as a Class II legal
7 advertisement in compliance with the provisions of
8 article three, chapter fifty-nine of this code, and the
9 publication area for such publication shall be the
10 political division. The first publication shall be made at
11 least fourteen days before the date fixed for the
12 reception of bids. Such advertisement shall also be
13 published in a financial paper published either in the

14 city of New York or the city of Chicago, or in a
15 newspaper published in a city of this state having a
16 population of not less than twenty thousand inhabitants,
17 according to the last federal census. The governing body
18 may reject any and all bids. If the bonds be not sold
19 pursuant to such advertisement, they may within one
20 hundred twenty days after the date advertised for the
21 reception of bids, be sold by the governing body at
22 private sale, but no private sale shall be made at a price
23 less than the highest bid which shall have been received.
24 If not sold, such bonds shall be readvertised in the
25 manner herein provided. In no event shall bonds be sold
26 for less than their par value.

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

Homer Duck
.....
Chairman Senate Committee

Ernest C. Moore
.....
Chairman House Committee

Originating in the House.

Takes effect from passage.

Russell B. Phelps
.....
Clerk of the Senate

Donald G. Kopp
.....
Clerk of the House of Delegates

Neil S. Burdette
.....
President of the Senate

Boyd R. Butler
.....
Speaker of the House of Delegates

The within *is approved* this the *17th*
day of *March* 1992.

Yaston Caperton
.....
Governor

PRESENTED TO THE

GOVERNOR

Date 3/11/92

Time 3:40 pm