WEST VIRGINIA LEGISLATURE
SECOND REGULAR SESSION, 2000

ENROLLED

House Bill No. 4505
(By Mr. Speaker, Mr. Kiss, and Delegates Martin, Michael, Trump and Hall)

Passed March 11, 2000
In Effect from Passage
AN ACT to amend and reenact section twenty-seven, article one, chapter twenty-two-c of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to increasing the authorized borrowing limit of the West Virginia water development authority.

Be it enacted by the Legislature of West Virginia:

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

ARTICLE 1. WATER DEVELOPMENT AUTHORITY.

§22C-1-27. Authorized limit on borrowing.

1 The aggregate principal amount of bonds and notes issued by the authority may not exceed five hundred million dollars outstanding at any one time: Provided, That before the authority issues bonds and notes in excess of four hundred million dollars the Legislature must pass a resolution authorizing this action:
Provided, however, That in computing the total amount of bonds and notes which may at any one time be outstanding, the principal amount of any outstanding bonds or notes refunded or to be refunded either by application of the proceeds of the sale of any refunding bonds or notes of the authority or by exchange for any refunding bonds or notes, shall be excluded.
That Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled:

Chairman Senate Committee

Chairman House Committee

Originating in the House.

In effect from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker of the House of Delegates

The within approved this the ___ day of __________, 2000.

Governor
PRESENTED TO THE
GOVERNOR

Date

Time

3/23/00
3:48 PM