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SENATE BILL NO. 733

Offered January 8, 1997

A BILL to amend and reenact §§ 2.1-313 and 23-29 of the Code of Virginia and to repeal § 2.1-304.1, §§ 2.1-305 through 2.1-312, § 2.1-314, Article 3 (§§ 2.1-315, 2.1-316, and 2.1-317) of Chapter 17 of Title 2.1, and Article 4 (§§ 2.1-318 through 2.1-326) of Chapter 17 of Title 2.1 of the Code of Virginia, relating to public debt of the Commonwealth.

Patrons—Schrock, Miller, K.G., Quayle and Williams

Referred to the Committee on Finance

Be it enacted by the General Assembly of Virginia:**1. That §§ 2.1-313 and 23-29 of the Code of Virginia are amended and reenacted as follows:**

§ 2.1-313. How lost bond or certificate renewed.

When any bond or certificate shall be lost or destroyed, the owner thereof may:

(1) Produce to the State Treasurer, in whose office the bond or certificate is registered, proof of his having advertised the same once a week for four successive weeks in a newspaper;

(2)1. File in the office of the State Treasurer an affidavit, setting forth the time, place and circumstance of the loss or destruction; and

(3)2. Execute a bond to the Commonwealth, with one or more sureties, approved by the State Treasurer, with condition to indemnify the Commonwealth and all persons against any loss in consequence of issuing a new bond or certificate in place of the one so lost or destroyed;

And, thereupon If the owner performs these acts, the State Treasurer may issue, at any time before such bond or certificate becomes due and payable, or at any time as to any such bond or certificate which has become due and payable on or after July 1, 1932, a new bond or certificate and register the same.

§ 23-29. Provisions of chapter to control.

Insofar as the provisions of this chapter are inconsistent with the provisions of any other law, general or special, or of the charter or other organic law of any institution, the provisions of this chapter shall be controlling; provided, that the provisions of § 2.1-314 shall apply to bonds and other evidences of indebtedness heretofore or hereafter issued under this chapter of Title 23 in any case in which the State Treasurer acted or acts as paying or fiscal agent of the issuing institution.

2. That § 2.1-304.1, §§ 2.1-305 through 2.1-312, § 2.1-314, Article 3 (§§ 2.1-315, 2.1-316, and 2.1-317) of Chapter 17 of Title 2.1, and Article 4 (§§ 2.1-318 through 2.1-326) of Chapter 17 of Title 2.1 of the Code of Virginia are repealed.

INTRODUCED

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