

Rec. May 31 Due June 6

ENROLLED BILL

(EXTRAORDINARY SESSION, 1933)

Senate Bill No. 37

(By Mr. Mathews, Mr. President)

Passed May 25, 1933

In Effect from Passage

Originating in the..... Takes effect..... Passage.

Geo. L. Hall
Clerk of the House of Delegates.

CORRECTLY ENROLLED

James I. Smith
Chairman House Committee.

Spencer D. Dyer
Chairman Senate Committee.

ENROLLED BILL

(S. B. No. 37)

[Passed May 25, 1933; in effect from passage.]

AN ACT to amend and reenact section twelve, article three, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, by deleting the reference to the deduction of indebtedness.

Be it enacted by the Legislature of West Virginia:

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

Section 12. Each incorporated company foreign or domestic
2 having its principal office or chief place of business in this

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A. Hyman

Chairman Senate Committee.

James L. Smith

Chairman House Committee.

James L. Smith

3 state, or owning property subject to taxation in this state,
4 except railroad, telegraph and express companies, telephone
5 companies, pipe line, car line companies and other public utility
6 companies, banking institutions, national banking associations
7 and industrial loan companies, shall annually, between the first
8 day of the assessment year and the first day of May, make a
9 written report, verified by the oath of the president or chief
10 accounting officer, to the assessor of the county in which its
11 principal office or chief place of business is situated, showing
12 the following items, viz: (a) The amount of capital authorized
13 to be employed by it; (b) the amount of cash capital paid on
14 each share of stock; (c) the amount of money on hand or on
15 deposit anywhere subject to its check or draft, on the first day
16 of the assessment year; (d) the amount of credits and invest-
17 ments other than its own capital stock held by it on said date,
18 with their true and actual value; (e) the quantity, location and
19 true and actual value of all of its real estate, and the magisterial
20 district or districts in which it is located; (f) the kinds,
21 quantity and true and actual value of all its tangible property
22 in each magisterial district in which it is located.

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D. H. Hays

Chairman Senate Committee.

James L. Smith

Chairman House Committee.

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23 The oath required for this section shall be substantially as
24 follows, viz :

25 State of West Virginia, county of.....

26, ss :

27 I,, president (treasurer

28 or manager) of (here insert name of corporation), do solemnly

29 swear (or affirm) that the foregoing is, to the best of my knowl-

30 edge and judgment, true in all respects; that it contains a state-

31 ment of all the real estate and personal property, including

32 moneys, credits and investments belonging to said corporation;

33 that the value affixed to such property is, in my opinion, its

34 true and actual value, by which I mean the price at which it

35 would sell if voluntarily offered for sale on such terms as are

36 usually employed in selling such property, and not the price

37 which might be realized at a forced or auction sale; and said

38 corporation has not, to my knowledge, during the sixty-day

39 period immediately prior to the first day of the assessment year

40 converted any of its assets into nontaxable securities or notes or

41 other evidence of indebtedness for the purpose of evading the

42 assessment of taxes thereon; so help me, God.

43

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James L. Smith

Chairman House Committee.

James D. Hays

Chairman Senate Committee.

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44 The officer administering such oath shall append thereto the

45 following certificate, viz:

46 Subscribed and sworn to before me by.....

47 this the day of, 19.....

Wm. A. O'Byrne
Chairman Senate Committee.

R. M. Harris
Speaker of the House of Delegates.

Geo. S. Hall
Clerk of the House of Delegates.

W. M. Williams
President of the Senate.

James L. Smith
Chairman House Committee.

James L. Smith
Clerk of the Senate.

The within is *approved*

this *2^d* day of *June*, 1933.

Filed in the office of the Secretary of State
of West Virginia *JUN 3 1933*
Wm. S. O'BRIEN,
Secretary of State

H. S. Kemp
Governor.

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