ENROLLED BILL

Regular Session

SENATE BILL NO. 140

By Mr. White of Hampshire

PASSED March 16, 1933

IN EFFECT from PASSAGE
ENROLLED BILL

(S. B. No. 140)

[Passed March 11, 1933; in effect from passage.]

AN ACT to amend and reenact section one, article eleven, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, relating to inheritance and transfer taxes.

Be it enacted by the Legislature of West Virginia:

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

Section 1. A tax, payable into the treasury of the state, shall 2 be imposed upon the transfer, in trust, or otherwise, of any 3 property, or interest therein, real, personal, or mixed, of five 4 hundred dollars or more if such transfer be
(a) By will or by laws of this state regulating descent and distribution from any person who is a resident of the state at the time of his death and who shall die seized or possessed of property;

(b) By will or by laws regulating descent and distribution of property within the state, or within its jurisdiction, and the decedent was a nonresident of the state at the time of his death;

(c) By a resident, or be of property within the state, or within its jurisdiction, by a nonresident, by deed, grant, bargain, sale or gift, made in contemplation of the death of the grantor, bargainor or donor, or intended to take effect in possession or enjoyment at or after such death. Every transfer by deed, grant, bargain, sale or gift, made within three years prior to the death of the grantor, bargainor, vendor, or donor, of value of five hundred dollars, or in excess thereof, at the time of such transfer in the nature of final disposition, or distribution of an estate, and without adequate valuable consideration, shall be construed to have been made in contemplation of death within the meaning of this article;

(d) If any person shall transfer any property which he
26 owns, or shall cause any property, to which he is absolutely en-
titled, to be transferred to, or vested in himself and any other
person jointly so that the title therein, or in some part thereof,
vest any survivorship in such other person, a transfer shall be
deemed to occur and to be taxable under the provisions of this
article upon the vesting of such title;
(e) Whenever any person shall exercise a power of ap-
pointment derived from any disposition of property made, such
appointment when made shall be deemed a transfer taxable
under the provisions of this article, in the same manner as
though the property to which such appointment relates be-
longed absolutely to the donee of such power and had been be-
queathed or devised by such donee by will; and whenever any
person possessing such a power of appointment so derived shall
omit or fail to exercise the same within the time provided there-
for, in whole or in part, a transfer taxable under the pro-
visions of this article shall be deemed to take place to the ex-
tent of such omission or failure, in the same manner as though
the person thereby becoming entitled to the possession or en-
joyment of the property to which such power related had
succeeded thereto by a will of the donee of the power failing to exercise such power, and shall take effect at the time of such omission or failure.
Enrolled S. B. No. 140]

Speaker of the House of Delegates

Clerk of the House of Delegates.

President of the Senate.

Clerk of the Senate.

The within is ________________________________________________________________

this ______ day of _____________________________, 1933.

MAR 18 1933

Wm S O'Brien,
Secretary of State

Governor.