ENROLLED BILL

Second Extraordinary Session

Sen. Com. Sub. for
SENATE BILL NO. 14

By Mr. Com. on the Judiciary

PASSED February 22, 1934

IN EFFECT FROM PASSAGE
ENROLLED BILL

(Sen. Com. Sub. for Senate Bill No. 14)

[Passed February 22, 1934; effective from passage.]

AN ACT to amend and reenact section eight, article three, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, relating to the ownership of property for the purpose of taxation.

Be it enacted by the Legislature of West Virginia:

That section eight, 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 8. As to real property the person who by himself or his tenants has the freehold in his possession, whether in fee or for life, shall be deemed the owner for the purpose of taxation. A person who has made a mortgage or trust deed
5 to secure a debt or liability shall be deemed the owner until
6 the mortgagee or trustee takes possession, after which such
7 mortgagee or trustee shall be deemed the owner. Personal
8 property mortgaged or pledged shall, for the purpose of taxa-
9 tion, be deemed the property of the party who has the pos-
10 session: Provided, however, That the reserve funds required
11 in compliance with the terms and conditions of policies and
12 contracts of domestic life insurance, annuity, investment and
13 savings contract companies, complying with the requirements
14 of chapter thirty-three of the code, shall not be deemed taxa-
15 ble property of such companies.
Enrolled S. B. No. 14]

Chairman Senate Committee.

Clerk of the House of Delegates

Chairman House Committee.

Clerk of the Senate

The within is__________________________

day of__________________________, 1934.

Filed in the office of the Secretary of State of West Virginia

File No.

Governor