

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1945

ENROLLED

SENATE BILL No. 123

Originating in the Senate Committee on Finance
(~~By~~ At.)

PASSED February 20 1945

In Effect From Passage



123

ENROLLED

Senate Bill No. 123

(Originating in the Senate Committee on Finance.)

[Passed February 20, 1945; in effect from passage.]

AN ACT to amend article two, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by repealing sections thirty-seven, thirty-eight, and thirty-nine, and enacting in lieu thereof a new section, designated section thirty-seven, relating to insurance companies and requiring an annual return of premiums for the purpose of taxation and requiring the payment of an annual premium tax by every licensed insurance company.

Be it enacted by the Legislature of West Virginia:

That sections thirty-seven, thirty-eight, and thirty-nine, article two, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, be repealed and that

a new section, designated section thirty-seven, relating to insurance companies and requiring an annual return of premiums for the purpose of taxation and requiring the payment of an annual premium tax by every licensed insurance company, be enacted to read as follows:

Section 37. Every insurance company licensed to trans-
2 act business in this state shall make a return annually,
3 on or before the first day of March, to the insurance com-
4 missioner, under the oath of its president or secretary,
5 of the gross amount of premiums collected and received
6 by it during the previous calendar year on business done
7 in this state; and upon receiving from the commissioner
8 a certificate of the acceptance of such return and of the
9 amount of tax due thereon, such company shall pay such
10 tax to the insurance commissioner annually on or before
11 the first day of March. The annual tax which a licensed
12 insurance company is required to pay under the provisions
13 of this section shall be a sum equal to two per centum
14 of the gross premiums received by it on the business
15 written or renewed in this state, including any so-called
16 dividends on participating insurance policies applied in

17 reduction of premiums less premiums returnable for can-
18 cellation. All such taxes paid to the commissioner shall
19 be paid by him into the state treasury for the benefit
20 of the state fund.

The Joint Committee on Enrolled Bills hereby certifies that
the foregoing bill is correctly enrolled.

Charles C. Morris

Chairman Senate Committee

J. Allen Ingalls

Chairman House Committee

Originated in the

Senate

Takes effect

From

passage

Howard Myers

Clerk of the Senate

J. R. Clipp

Clerk of the House of Delegates

David M. Tiers

President of the Senate

John C. Brown

Speaker House of Delegates

The within

Approved

this the

22

day of

February

, 1945.

Glenn M. Mason

Governor.

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

FEB 22 1945

Wm. S. O'Brien,
Secretary of State