ENROLLED

SENATE BILL No. 123

Originating in the Senate Committee on Finance (By Mr. __________)

PASSED February 20, 1945

In Effect From __________ Passage
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thirty-nine, article two, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, be repealed and that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 transact business in this state shall make a return annually, on or before the first day of March, to the insurance commissioner, under the oath of its president or secretary, of the gross amount of premiums collected and received by it during the previous calendar year on business done in this state; and upon receiving from the commissioner a certificate of the acceptance of such return and of the amount of tax due thereon, such company shall pay such tax to the insurance commissioner annually on or before the first day of March. The annual tax which a licensed insurance company is required to pay under the provisions of this section shall be a sum equal to two per centum of the gross premiums received by it on the business written or renewed in this state, including any so-called dividends on participating insurance policies applied in
reduction of premiums less premiums returnable for cancellation. All such taxes paid to the commissioner shall be paid by him into the state treasury for the benefit of the state fund.
The Joint Committee on Enrolled Bills hereby certifies that
the foregoing bill is correctly enrolled.

Charles O. Morris
Chairman Senate Committee

J. Ade Chetcuti
Chairman House Committee

Originated in the Senate

Takes effect from passage

Thomas B. Hays
Clerk of the Senate

Phelps
Clerk of the House of Delegates

Robert H. Jackson
President of the Senate

John E. Davis
Speaker House of Delegates

The within approved this the 22
day of February, 1945.

Governor.

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

FEB 22, 1945

Wm. S. O'Brien, Jr.,
Secretary of State