ENROLLED
COMMITTEE SUBSTITUTE FOR

Senate Bill No. 93

[Originating in the Committee on Finance.]

[Passed March 8, 1947; in effect July 1, 1947.]

AN ACT to amend and reenact section three, article thirteen, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as last amended by chapter ninety-five, acts of the Legislature, regular session, one thousand nine hundred forty-three, relating to tax on industrial loan companies.

Be it enacted by the Legislature of West Virginia:

That section three, article thirteen, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as last amended by chapter ninety-five, acts of the Legislature, regular session, one thousand nine hundred forty-three, relating to tax on industrial loan companies, be amended and reenacted to read as follows:
Enr. Com. Sub. for S. B. No. 93] 2

Section 3. Exemptions; Non-Exempt Businesses.—

2 There shall be an exemption in every case of fifty dollars in amount of tax computed under the provisions of this article. A person exercising a privilege taxable hereunder for a fractional part of a tax year shall be entitled to an exemption of the sum bearing the proportions to fifty dollars that the period of time the privilege is exercised bears to a whole year. Only one exemption shall be allowed to any one person, whether he exercises one or more privileges taxable hereunder.

11 The provisions of this article shall not apply to: (a) Insurance companies which pay the state of West Virginia a tax upon premiums: Provided, however, That said exemption shall not extend to that part of the gross income of insurance companies which is received for the use of real property, other than property in which any such company maintains its office or offices, in this state, whether such income be in the form of rentals or royalties; (b) persons engaged in the business of banking: Provided, however, That said exemption shall not extend to that part of the gross income of such persons
which is received for the use of real property owned, other than the banking house or building in which the business of the bank is transacted, whether such income be in the form of rentals or royalties; (c) non-profit cemetery companies organized and operated for the exclusive benefit of their members; (d) societies, organizations and associations organized and operated for the exclusive benefit of their members and not for profit; (e) corporations, associations and societies organized and operated exclusively for religious or charitable purposes: 

Provided, however, That the exemptions of this section shall not apply to corporations or cooperative associations organized under the provisions of article four, chapter nineteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended; (f) building and loan associations and federal savings and loan associations; (g) Persons engaged in conducting the business of industrial loans under authority granted them by article seven of chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one: Provided, however, That said exemption shall not extend to that part of the
43 gross income of such persons which is received from the
44 use of real property owned, other than the business house
45 or building in which the business of the industrial loan
46 company is transacted, whether such income be in the
47 form of rentals or royalties.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Forest L. M. Reer  
Chairman Senate Committee

R. S. Matthews  
Chairman House Committee

Originated in the Committee on Finance

Takes effect July 1, 1947 upon passage.

Howard W. Wise  
Clerk of the Senate

Clerk of the House of Delegates

Amelia M. Vickery  
President of the Senate

John E. Arno  
Speaker House of Delegates

The within bill, approved this the 13th day of March, 1947.

Dwaine Theodore  
Governor.

Filed in the Office of the Secretary of State of West Virginia.  
WM. S. O'Brien,  
SECRETARY OF STATE