

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1947



ENROLLED

SENATE BILL No. 93

(By Mr. Committee on Finance)



PASSED March 8 1947

In Effect July 1, 1947 Passage



93

**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:

Section 3. *Exemptions; Non-Exempt Businesses.*—

2 There shall be an exemption in every case of fifty dol-  
3 lars in amount of tax computed under the provisions of  
4 this article. A person exercising a privilege taxable  
5 hereunder for a fractional part of a tax year shall be en-  
6 titled to an exemption of the sum bearing the propor-  
7 tions to fifty dollars that the period of time the privilege  
8 is exercised bears to a whole year. Only one exemption  
9 shall be allowed to any one person, whether he exer-  
10 cises one or more privileges taxable hereunder.

11 The provisions of this article shall not apply to: (a)  
12 Insurance companies which pay the state of West Vir-  
13 ginia a tax upon premiums: *Provided, however,* That  
14 said exemption shall not extend to that part of the gross  
15 income of insurance companies which is received for the  
16 use of real property, other than property in which any  
17 such company maintains its office or offices, in this state,  
18 whether such income be in the form of rentals or royal-  
19 ties; (b) persons engaged in the business of banking:  
20 *Provided, however,* That said exemption shall not ex-  
21 tend to that part of the gross income of such persons

22 which is received for the use of real property owned,  
23 other than the banking house or building in which the  
24 business of the bank is transacted, whether such income  
25 be in the form of rentals or royalties; (c) non-profit  
26 cemetery companies organized and operated for the ex-  
27 clusive benefit of their members; (d) societies, organiza-  
28 tions and associations organized and operated for the ex-  
29 clusive benefit of their members and not for profit; (e)  
30 corporations, associations and societies organized and  
31 operated exclusively for religious or charitable purposes:  
32 *Provided, however,* That the exemptions of this section  
33 shall not apply to corporations or cooperative associations  
34 organized under the provisions of article four, chapter  
35 nineteen of the code of West Virginia, one thousand nine  
36 hundred thirty-one, as amended; (f) building and loan  
37 associations and federal savings and loan associations;  
38 (g) Persons engaged in conducting the business of indus-  
39 trial loans under authority granted them by article seven  
40 of chapter thirty-one of the code of West Virginia, one  
41 thousand nine hundred thirty-one: *Provided, however,*  
42 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. McNeer  
Chairman Senate Committee

R. S. Matthews  
Chairman House Committee

Originated in the Committee on Finance

Takes effect July 1, 1947 passage.

Howard Myers  
Clerk of the Senate

P. Phillips  
Clerk of the House of Delegates

Amos M. Vickers  
President of the Senate

John E. Amos  
Speaker House of Delegates

The within Approved this the 13  
day of Mar, 1947.

Clarence Medsker  
Governor.



Filed in the Office of the Secretary of State  
of West Virginia.

**MAR 13 1947**  
WM. S. O'BRIEN,  
SECRETARY OF STATE