WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1949

ENROLLED

HOUSE BILL No. 336

(By Mr. Campbell, Cabell)

PASSED March 12, 1949

In Effect From Passage
ENROLLED
House Bill No. 236
(By Mr. Campbell, (of Cabell) by request)

Passed March 12, 1949; 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 adding thereto a new section to be designated section thirty-eight, relating to the imposition of a tax upon annuity considerations received by life insurance companies.

Be it enacted by the Legislature of West Virginia:

That article two, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, designated section thirty-eight, to read as follows:

Section 38. Every life 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 annuity considerations 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 re-
turn 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 to the
state on such considerations shall be a sum equal to one
per centum of the gross amount of annuity considerations
received by it on the business written or renewed in this
state, less annuity considerations returned and less ter-
mination allowances on group annuity contracts. All
such taxes paid to the commissioner shall be paid by him
into the state treasury for the benefit of the state fund.
The tax imposed by this act shall be first payable in
the year one thousand nine hundred forty-nine, on the
basis of taxable annuity considerations collected and
received by insurance companies during the year one
thousand nine hundred forty-eight.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originated in the House of Delegates

Takes effect from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within APPROVED this the 18TH day of MARCH, 1949.

Governor.

Filed in the Office of the Secretary of State of West Virginia MAR 13 1949

D. Pitt O'Brien, Secretary of State