

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1949



ENROLLED

HOUSE BILL No. 236

(By Mr. Campbell Cabell)



PASSED March 12 1949

In Effect From Passage



236

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
2 transact business in this state shall make a return an-
3 nually, on or before the first day of March, to the insurance
4 commissioner, under the oath of its president or secretary,

5 of the gross amount of annuity considerations collected
6 and received by it during the previous calendar year on
7 business done in this state; and upon receiving from the
8 commissioner a certificate of the acceptance of such re-
9 turn and of the amount of tax due thereon, such company
10 shall pay such tax to the insurance commissioner annually
11 on or before the first day of March. The annual tax which
12 a licensed insurance company is required to pay to the
13 state on such considerations shall be a sum equal to one
14 per centum of the gross amount of annuity considerations
15 received by it on the business written or renewed in this
16 state, less annuity considerations returned and less ter-
17 mination allowances on group annuity contracts. All
18 such taxes paid to the commissioner shall be paid by him
19 into the state treasury for the benefit of the state fund.

20 The tax imposed by this act shall be first payable in
21 the year one thousand nine hundred forty-nine, on the
22 basis of taxable annuity considerations collected and
23 received by insurance companies during the year one
24 thousand nine hundred forty-eight.

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

Joseph L. McMan

Chairman Senate Committee

R. Matthews

Chairman House Committee

Originated in the House of Delegates

Takes effect *From* passage.

Howard Myers

Clerk of the Senate

J. A. Lipp

Clerk of the House of Delegates

Franklin D. Hunter

President of the Senate

W. E. Hamner

Speaker House of Delegates

The within *APPROVED* this the *18TH*

day of *MARCH*, 1949.

Okey L. Patton

Governor.

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

MAR 18 1949

D. PITT O'BRIEN,
SECRETARY OF STATE