WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1951

ENROLLED

SENATE BILL NO. 65

(By Messrs. Bean and Stemple)

PASSED March 9, 1951

In Effect Ninety Days from Passage
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Senate Bill No. 65
(By Messrs. Bean and Stemple)

[Passed March 9, 1951; in effect ninety days from passage.]

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 one hundred fifty-three, acts of the legislature, regular session, one thousand nine hundred forty-seven, relating to tax on production credit associations.

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 one hundred fifty-three, acts of the legislature, regular session, one thousand nine hundred forty-seven 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
6 entitled to an exemption of the sum bearing the pro-
7 portions to fifty dollars that the period of time the
8 privilege is exercised bears to a whole year. Only one
9 exemption shall be allowed to any one person, whether
10 he exercises one or more privileges taxable hereunder.
11 The provisions of the 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
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 ex-
clusive benefit of their members; (d) societies, organiza-
tions and associations organized and operated for the
exclusive benefits of their members and not for profit;
(e) corporations, associations and societies organized and
operated exclusively for religious or charitable purposes;
(f) production credit association, organized under the
provisions of the federal “Farm Credit Act of 1933”: 
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; (g) building and loan
associations and federal savings and loan associations;
(h) persons engaged in conducting the business of ind-
ustrial loans under authority granted them by article
seven, chapter thirty-one of the code of West Virginia,
one thousand nine hundred thirty-one: Provided, how-
ever, That said exemption shall not extend to that part
of the gross income of such persons which is received 
from the use of real property owned, other than the 
business house or building in which the business of the 
industrial loan company is transacted, whether such in-
come be in the form of rentals or royalties.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Robert C. Byrd
Chairman Senate Committee

James M. Spoo
Chairman House Committee

Originated in the Senate.

Takes effect Ninety days from passage.

J. Howard Hefer
Clerk of the Senate

J.R. Giff
Clerk of the House of Delegates

M. Lane Eggleston
President of the Senate

The within approved this the 16th day of March, 1951.

Owen L. Patterson
Governor.

of West Virginia  MAR 16 1951
D. Pitt O'Brien,  SECRETARY OF STATE