

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1951

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ENROLLED

SENATE BILL NO. 65

(By Messrs. Bean and Stemple)

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PASSED March 9 1951

In Effect Ninety days from Passage



**ENROLLED**

**Senate Bill No. 65**

(By MESSRS. BEAN and STEMPLE)

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

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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

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  
29 exclusive benefits of their members and not for profit;  
30 (e) corporations, associations and societies organized and  
31 operated exclusively for religious or charitable purposes;  
32 (f) production credit association, organized under the  
33 provisions of the federal "Farm Credit Act of 1933":  
34 *Provided, however,* That the exemptions of this section  
35 shall not apply to corporations or cooperative associations  
36 organized under the provisions of article four, chapter  
37 nineteen of the code of West Virginia, one thousand nine  
38 hundred thirty-one, as amended; (g) building and loan  
39 associations and federal savings and loan associations;  
40 (h) persons engaged in conducting the business of in-  
41 dustrial loans under authority granted them by article  
42 seven, chapter thirty-one of the code of West Virginia,  
43 one thousand nine hundred thirty-one: *Provided, how-*  
44 *ever,* That said exemption shall not extend to that part

45 of the gross income of such persons which is received  
46 from the use of real property owned, other than the  
47 business house or building in which the business of the  
48 industrial loan company is transacted, whether such in-  
49 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. Loop*  
Chairman House Committee

Originated in the Senate.

Takes effect *ninety days from* passage.

*Howard Meyer*  
Clerk of the Senate

*J. R. Gliff*  
Clerk of the House of Delegates

*W. B. Hunter*  
President of the Senate

*W. E. Flamm*  
Speaker House of Delegates

The within *approved* this the *16<sup>th</sup>*  
day of *March*, 1951.

*Chas. L. Patton*  
Governor.



of West Virginia **MAR 16 1951**  
D. PITT O'BRIEN,  
SECRETARY OF STATE