

# WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1955

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## ENROLLED


SENATE BILL NO. 260

(By Mr. Jackson - Speaker)

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PASSED Mar 10 1955

In Effect July 1, 1955 Passage



Filed in the Office of the Secretary of State  
of West Virginia MAR 17 1955

D. PITT O'BRIEN  
SECRETARY OF STATE

**ENROLLED**

**Senate Bill No. 260**

(Originating in the Senate Committee on Finance)

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[Passed March 10, 1955; in effect July 1, 1955.]

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AN ACT to amend and reenact section five-b, article twelve-a, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the reduction allowed in the total net balance of privilege taxes due from carrier corporations.

*Be it enacted by the Legislature of West Virginia:*

That section five-b, article twelve-a, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

Section 5-b. *Definitions; Reduction Allowed in Tax*

2 *Due; How Computed.*—When used in this section the  
3 phrase “normal tax” shall mean the tax computed by the

4 application of rates against intrastate gross income, pro-  
5 rated gross income, assessed value of all property in West  
6 Virginia and by pro-rated net income as set forth in  
7 sections two, three, four or five, inclusive, of this article.

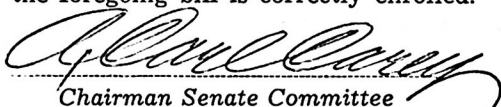
8 When used in this section the term "surtax" shall mean  
9 the tax computed by the application of the tax rate as set  
10 forth in section five-(a) of this article.

11 When used in this section the phrase "total net balance  
12 of taxes due" shall mean the total of the normal tax and  
13 surtax less exemption at the rate of fifty dollars annually  
14 or at the rate of four dollars and sixteen cents per month  
15 for the period actually engaged in business.

16 For the period commencing July one, one thousand nine  
17 hundred fifty-five and thereafter a reduction of five per  
18 cent of the total net balance of taxes due is allowed. The  
19 normal tax shall be computed by the application of rates  
20 against intrastate gross income, pro-rated gross income,  
21 assessed value of all property in West Virginia, and by  
22 pro-rated net income as set forth in section two, three,  
23 four or five, inclusive, of this article. The surtax shall be  
24 computed by the application of the tax rate as set forth

25 in section five-(a) of this article. The total net balance  
26 of taxes due shall be reduced by the five per cent credit  
27 allowed herein. The total net balance of taxes due re-  
28 duced by the five per cent credit is the amount of tax  
29 payable.

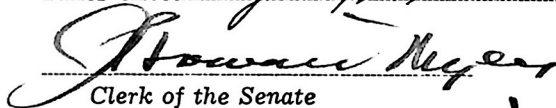
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

  
Chairman Senate Committee

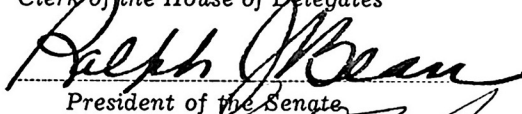
  
Chairman House Committee

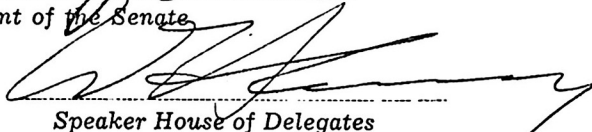
Originated in the Senate.

Takes effect July 1, 55 passage.

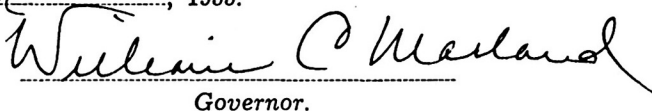
  
Clerk of the Senate

  
Clerk of the House of Delegates

  
President of the Senate

  
Speaker House of Delegates

The within approved this the 16  
day of March, 1955.

  
Governor.



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of West Virginia MAR 17 1955  
D. PITT O'BRIEN  
SECRETARY OF STATE