WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1955

ENROLLED

SENATE BILL NO. 86

(By Mr. )

PASSED 3rd Feb., 1955

In Effect 90 days from Passage

Filed in the Office of the Secretary of State of West Virginia MAR 3 1955

D. PITT O'ERIEN
SECRETARY OF STATE
ENROLLED

Senate Bill No. 86
(By Mr. Amos)

(By request of the State Insurance Commissioner)

[Passed February 24, 1955; in effect ninety days from passage.]

AN ACT to amend and reenact section fourteen, article two, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the reissuance of revoked license, to provide for a penalty in lieu of revocation.

Be it enacted by the Legislature of West Virginia:

That section fourteen, article two, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

Section 14. Penalty in Lieu of Revocation of License.

2 —The insurance commissioner, in lieu of revoking or sus-
pending the license of a licensee in accordance with the provisions of this article, may by order, require the licensee to pay to the state of West Virginia a penalty in a sum not exceeding one thousand dollars, and upon failure of such licensee to pay such penalty within thirty days after the mailing of such order, postage prepaid, registered, and addressed to the last known place of business of such licensee, unless such order is stayed by a court of competent jurisdiction, the insurance commissioner may revoke the license of such licensee or may suspend the same for such period as he may determine.

Any company ordered to pay such penalty, or the license of which has been suspended or revoked, may, within thirty days after such order or revocation or suspension, contest the same in the manner prescribed in section thirteen, article two of this chapter.

When any license, or certificate of authority, has been revoked by the insurance commissioner, the same may, except where it is otherwise specially provided by law, be reissued by him when he is satisfied that the conditions causing the revocation have ceased to exist.
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 90 days from passage.

Clerk of the Senate

Clerk of the House of Delegates

Président of the Senate

Speaker House of Delegates

The within approved this the 1

day of March, 1955.

William C. Merland
Governor.

Filed in the Office of the Secretary of State
of West Virginia
MAR 3 1955
D. Pitt O'Brien
Secretary of State