ENROLLED

Enrolled acts. Sub. for House Bill

SENATE-BILL NO. 13

Originating in Land and Finance

(By Mr.)

PASSED February 9, 1956

In Effect July 1, 1956...Passage...
AN ACT to amend article twelve, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by amending and reenacting section eighty thereof, and by adding thereto two new sections, to be designated sections eighty-a and ninety-one, all relating to the annual license tax to be paid by foreign corporations, and to the annual license fee to be paid by domestic and foreign insurance corporations, and other organizations licensed by the insurance commissioner.
Be it enacted by the Legislature of West Virginia:

That article twelve, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by amending and reenacting section eighty thereof, and by adding thereto two new sections, to be designated sections eighty-a and ninety-one, to read as follows:

Section 80. License Tax on Foreign Corporations.—

2 Every foreign corporation holding property or doing business in this state shall make report to the auditor annually in the third month preceding the beginning of the license tax year, in which report shall be set out: (a) The name of each corporation, the name of the state or country by which incorporated, the date of the incorporation, the date of the certificate of the secretary of state authorizing it to do business in this state, the place of its principal office, the names and post office addresses of its president, secretary and its officers, if any, charged with the duty of making returns of its property for taxation and the name and post office address of its attorney of record in this state; (b) the number of shares of its au-

thorized capital stock having a par value and the par
value of each share, and the number of its issued and out-
standing shares and the par value of each share; (c) the
number of shares of its authorized capital stock having
no par value, the number of shares of such stock author-
ized to be issued and the considerations fixed for the issue
of each share of the same by its charter or board of di-
rectors, and the number of shares thereof issued and out-
standing; (d) the value of the property owned and used
by such corporation within this state, where situate, of
what it consists, and the number of acres of land it holds
in this state, and the value of its property owned and
used without this state; and (e) the proportion of its capi-
tal stock which is represented by property owned and
used in the state of West Virginia. Such report shall be
verified by the affidavit of the president, secretary or
other executive officers of such corporation.

It shall be the duty of the auditor to assess and fix the
license tax of such corporation according to the propor-
tion of its issued and outstanding capital stock which is
represented by its property owned and used in this state,
which license tax shall be at the rate prescribed in section seventy-eight of this article, plus seventy-five per cent of such tax: Provided, That no such corporation shall pay an annual license tax of less than two hundred fifty dollars, which shall be in addition to the fee of the auditor as statutory attorney in fact. The auditor may in any case require such additional information as he may deem necessary to enable him to assess and fix the just amount of license tax of such corporation; and it shall be his duty to notify every such corporation of the amount so assessed by him and it shall be the duty of the corporation to pay the same to the auditor of the state within thirty days thereafter, and if it fail to do so it shall be liable to the penalties prescribed in sections eighty-six and eighty-seven of this article.

Sec. 80-a. Additional License Tax on Domestic and Foreign Corporations and Other Business Organizations Licensed by the Insurance Commissioner.—Every domestic or foreign corporation, company, or other business organization, licensed by the insurance commissioner to engage in business in this state, except such as may be
exempted by the provisions of section eighty-eight of this article, shall pay to the auditor an additional annual license fee, as provided in this section. In the case of any such company or other such licensed organization having capital stock and/or unassigned surplus, the amount of the license tax shall be calculated upon the capital stock or unassigned surplus of the company or organization whichever is greater, as shown by the last annual statement on file in the office of the insurance commissioner and calculated upon the schedule provided in this section. The minimum additional license tax provided in this section shall be two hundred fifty dollars per annum, payable by any license company or organization to which the provisions of this section apply. Every such company shall furnish to the auditor all such information necessary for the proper calculation of the tax:

**TAX SCHEDULE**

*Issued and outstanding capital stock*  
*or unassigned surplus as the case may be:*  

<table>
<thead>
<tr>
<th>Amount</th>
<th>Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not over $100,000</td>
<td>$250.00</td>
</tr>
<tr>
<td>Over $100,000 but not over $125,000</td>
<td>265.00</td>
</tr>
</tbody>
</table>
28 Over $125,000 but not over $150,000.......................... 280.00
29 Over $150,000 but not over $175,000.......................... 295.00
30 Over $175,000 but not over $200,000.......................... 310.00
31 Over $200,000 but not over $1,000,000...................... 355.00
32 on first $200,000, and an additional 15¢ on each
33 $1,000 or fraction thereof in excess of $200,000.
34 Over $1,000,000 but not over $5,000,000...................... 475.00
35 on first $1,000,000, and an additional 15¢ on each
36 $1,000 or fraction thereof in excess of $1,000,000.
37 Over $5,000,000 but not over $10,000,000...................... 1,275.00
38 on first $5,000,000, and an additional 16¢ on each
39 $1,000 or fraction thereof in excess of $5,000,000.
40 Over $10,000,000 but not over $15,000,000................. 2,125.00
41 on first $10,000,000, and an additional 17¢ on
42 each $1,000 or fraction thereof in excess of
43 $10,000,000.
44 Over $15,000,000 but not over $20,000,000................. 3,025.00
45 on first $15,000,000, and an additional 18¢ on
46 each $1,000 or fraction thereof in excess of
47 $15,000,000.
48 Over $20,000,000..................................................... 5,000.00
Sec. 91. Repeal; Partial Invalidity.—The provisions of all acts or parts of acts, or of this code, which are inconsistent with the provisions of sections eighty and eighty-a of this article and chapter are hereby repealed to the extent of any such inconsistency. The provisions of this act are severable and if any shall be held unconstitutional or invalid, such determination shall not affect or impair any of the remaining provisions hereof.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

[Signature]

Chairman House Committee

[Signature]

Originated in the Senate.

Takes effect July 1, 1956

Clerk of the Senate

[Signature]

Clerk of the House of Delegates

[Signature]

President of the Senate

[Signature]

Speaker House of Delegates

[Signature]

The within approved this the 14th day of February, 1956.

Governor

[Signature]

Filed in the Office of the Secretary of State of West Virginia FEB 15 1956

D. Pitt O'Brien
SECRETARY OF STATE