

WEST VIRGINIA LEGISLATURE

SECOND REGULAR THIRTY-DAY SESSION, 1958

ENROLLED

SENATE BILL NO. 37

(By Mr. Bean, Mr President)

PASSED February 4 1958

In Effect July 1, 1958 Passage



FEB 10 1958

ENROLLED
Senate Bill No. 37
(By MR. BEAN, MR. PRESIDENT)

[Passed February 4, 1958; in effect July 1, 1958.]

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 privilege tax on certain 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.*—This bill is enacted for the purpose
3 of providing revenue for the administration of Senate
4 Bill No. 34, regular session, one thousand nine hundred

5 fifty-eight. When used in this section the phrase "normal
6 tax" shall mean the tax computed by the application of
7 rates against intrastate gross income, pro-rated gross in-
8 come, assessed value of all property in West Virginia and
9 by pro-rated net income as set forth in sections two, three,
10 four or five, inclusive, of this article.

11 When used in this section the term "surtax" shall mean
12 the tax computed by the application of the tax rate as set
13 forth in section five-a of this article.

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

19 For the period commencing July one, one thousand nine
20 hundred sixty, and thereafter, a reduction of five percent
21 of the total net balance of taxes due is allowed. The nor-
22 mal tax shall be computed by the application of rates
23 against intrastate gross income, pro-rated gross income,
24 assessed value of all property in West Virginia, and by pro-
25 rated net income as set forth in sections two, three, four or

26 five, inclusive, of this article. The surtax shall be computed
27 by the application of the tax rate as set forth in section
28 five-a of this article. For the period commencing July one,
29 one thousand nine hundred sixty, the total net balance of
30 taxes due shall be reduced by the five percent credit al-
31 lowed herein. The total net balance of taxes due, for the
32 period commencing on the aforesaid date, reduced by the
33 five percent credit is the amount of tax payable.

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

Chas. B. Cant

Chairman Senate Committee

Joseph B. Gilmore

Chairman House Committee

Originated in the Senate.

Takes effect

July 1, 1958

passage.

Howard Meyer

Clerk of the Senate

W. Blankenship

Clerk of the House of Delegates

Ruth J. Beane

President of the Senate

W. F. Johnson

Speaker House of Delegates

The within

approved this the *8th*

day of

January, 1958.

Lee D. Underwood

Governor



Filed in Office of the Secretary of State
of West Virginia

FEB 10 1958

HELEN HOLT

SECRETARY OF STATE