AN ACT to amend and reenact section fourteen-a, article three, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to additional premium tax on insurance.

Be it enacted by the Legislature of West Virginia:

That section fourteen-a, article three, 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-a. Additional Premium Tax.—For the purpose of providing additional revenue for the state general revenue fund, there is hereby levied and imposed, in addition to the taxes imposed by section fourteen of this article, an additional premium tax equal to one percent of such gross direct premiums, including dividends (by whatever name called) on participating policies applied
in reduction of premiums, less premiums returned to policyholders because of cancellation of policy. Except as otherwise provided in this section, all provisions of this article relating to the levy, imposition and collection of the regular premium tax shall be applicable to the levy, imposition and collection of such additional tax. All monies received from the additional tax imposed by this section, less deductions allowed by this article for refunds and for costs of administration, shall be received by the commissioner and shall be paid by him into the state treasury for the benefit of the state fund.

The provisions of this section shall expire June thirty, one thousand nine hundred sixty-one.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originated in the House of Delegates

Takes effect July 1, 1960 by passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker, House of Delegates

The within this the day of , 1960.

Governor

Filed in Office of the Secretary of State of West Virginia FEB 15 1960

JOE F. BURDETT
SECRETARY OF STATE