WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1960

ENROLLED

HOUSE BILL No...17....

(By Mr.---------------------------------------------)

PASSED Feb. 9, 1960

In Effect July 1, 1960

Passage
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 definitions under and the computation of the 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; Computation of Tax.—When used in this section the phrase "normal tax" shall mean the tax computed by the application of rates against intra-state gross income, assessed value of all property in West Virginia and by prorated net income as set forth in sections two, four or five, inclusive, of this article.
When used in this section the term “surtax” shall mean the tax computed by the application of the tax rate as set forth in section five-a of this article.

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

The normal tax shall be computed by the application of rates against intrastate gross income, assessed value of all property in West Virginia, and by prorated net income as set forth in sections two, four or five, inclusive, of this article. The surtax shall be computed by the application of the tax rate as set forth in section five-a of this article. For the period commencing July one, one thousand nine hundred sixty-one, the total net balance of taxes due shall be reduced by the five percent credit allowed herein. The total net balance of taxes due, for the period commencing on the aforesaid date, reduced by the five percent credit is the amount of tax 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 House of Delegates

Takes effect July 1, 1960, passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker, House of Delegates

The within approved this the 15th day of February, 1960.

Governor

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

JOE F. BURDETT
SECRETARY OF STATE