WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1961

ENROLLED
SENATE BILL NO. 703
(By Mr.)

PASSED ____________________________ 1961
In Effect ____________________________

Filed in Office of the Secretary of State
of West Virginia ____________________________
JOE F. BURDETT
SECRETARY OF STATE
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 insurance premium tax.

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 arti-
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cle, an additional premium tax equal to one per cent of
such gross direct premiums, including dividends (by
whatever name called) on participating policies applied
in reduction of premiums, less premiums returned to pol-
icyholders 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 moneys 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-two.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

[Signature]
Chairman Senate Committee

[Signature]
Chairman House Committee

Originated in the Senate.


[Signature]
Clerk of the Senate

[Signature]
Clerk of the House of Delegates

[Signature]
President of the Senate

[Signature]
Speaker House of Delegates

The within [approved] this the [eighth] day of [March], 1961.

[Signature]
Governor