

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1962

ENROLLED

SENATE BILL NO. 33

(By Mr. Carson, Mr. President,  
and Mr McKOWN)

33

PASSED February 6 1962

In Effect From Passage



Filed in Office of the Secretary of State  
of West Virginia 2-14-62

JOE F. BURDETT  
SECRETARY OF STATE

**ENROLLED**

**Senate Bill No. 33**

(By MR. CARSON, MR. PRESIDENT, AND MR. MCKOWN)

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[Passed February 6, 1962; in effect from passage.]

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AN ACT to amend article eleven, chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section five-d, relating to the making, validity and effect of contracts entered into by the board of governors of West Virginia University with licensed or certain unlicensed insurers and requiring such unlicensed insurers to become licensed but exempt from premium tax provisions of the licensing laws, and further relating to the validity and effect of contracts or policies of insurance issued thereunder to individuals for supplemental retirement benefits, or for other insurance benefits, for persons

employed by the board of governors of West Virginia University at institutions of higher education.

*Be it enacted by the Legislature of West Virginia:*

That article eleven, chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, designated section five-d, to read as follows:

**Article 11. West Virginia University.**

**Section 5-d. Requirements for Contracting with Insurers; Effect Thereof.**—In contracting for the group insurance provided for in section five-b and for the supplemental retirement benefits provided for in section five-c of this article, as well as for other insurance benefits for any and all persons employed by it, the board of governors of West Virginia University shall solicit proposals for the coverage sought, which proposals shall be obtained by public notice inserted at least twice in a newspaper of statewide circulation at least two weeks before the final date of submitting proposals.

The board may also solicit proposals by sending requests by mail to prospective insurers. Upon receipt and

14 consideration of such proposals as may be submitted the  
15 board shall have the authority to accept the proposal of  
16 and contract with the insurer offering the insurance pro-  
17 gram or programs determined by the board, in its judg-  
18 ment, to be the most desirable to the beneficiaries thereof,  
19 whether such insurer be then licensed as an insurance  
20 company in this state or not: *Provided*, That no contract  
21 shall be made effective unless and until the insurance  
22 company becomes licensed as a life insurance company  
23 in accordance with article three, chapter thirty-three of  
24 this code, as amended: *Provided further*, That if such  
25 insurer shall be a life insurance company organized and  
26 operated without profit to any private shareholder or in-  
27 dividual exclusively for the purpose of aiding and  
28 strengthening non-profit institutions or foundations en-  
29 gaged primarily in education or research, by issuing in-  
30 surance and annuity contracts only to or for the benefit  
31 of such institutions and to individuals engaged in the  
32 service of such institutions, it shall be exempt from the  
33 payment of premium and annuity taxes provided for by  
34 sections fourteen, fourteen-a and fifteen, article three, and

35 any other pertinent premium tax sections, of chapter  
36 thirty-three of this code, as amended, as to all annuity or  
37 insurance contracts made with educational institutions  
38 located within, or relative to subjects of insurance resi-  
39 dent in, West Virginia.

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

*Howard Davis, Jr.*  
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Chairman Senate Committee

*Mrs. M. H. Witter*  
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Chairman House Committee

Originated in the Senate.

Takes effect ..... *FROM* ..... passage.

*Howard Myers*  
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Clerk of the Senate

*C. Blankenship*  
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Clerk of the House of Delegates

*Harvard Carson*  
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President of the Senate

*John W. England Jr.*  
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Speaker House of Delegates

The within *approved* ..... this the *thirteenth*  
day of *February* ..... , 1962.

*W. M. Barron*  
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Governor



Presented to the Board:  
February 8, 1962