WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1962

ENROLLED
SENEATE BILL NO. 50

(By Mr. Handlan)

PASSED January 7, 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. 50
(By Mr. Handlan)

[Passed February 7, 1962; in effect from passage.]

AN ACT to amend and reenact section one, article twenty-two, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the excise tax on the privilege of transferring real property, by extending the exclusions to provide that the term "document" as used in said article shall not include transfers between parent and child and his or her spouse without consideration.

Be it enacted by the Legislature of West Virginia:

That section one, article twenty-two, 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 1. Definitions.—The following words when used in this chapter shall have meanings ascribed to them in this section, except in those instances where the context clearly indicates a different meaning:

"Association" means a partnership, limited partnership or any other form of unincorporated enterprise, owned or conducted by two or more persons.

"Corporation" means a corporation or joint-stock association, organized under the laws of this state, the United States or any other state, territory, or foreign country or dependency, including, but not limited to, banking institutions.

"Commissioner" means the state tax commissioner.

"Document" means any deed, or instrument or writing whereby any real property within this state or any interest therein shall be granted, conveyed or otherwise transferred to the grantee, purchaser or any other person; but does not include wills, transfer of real property where the value of the property transferred is one hundred dollars or less, testamentary or inter vivos trusts, deeds of partition, deeds made pursuant to mergers of corpora-
tions, deeds made by a subsidiary corporation to its parent corporation for no consideration other than the cancellation or surrender of the subsidiary's stock, leases, transfers between husband and wife, transfers between parent and child, or transfers between parent and child and his or her spouse, without consideration, transfers without consideration between a principal and straw party for any purpose, gifts to or transfers from or between voluntary charitable or educational associations or trustees thereof and like nonprofit corporations having the same or similar purposes, quitclaim or corrective deeds without consideration, transfers to or from the United States, the state of West Virginia, or to or from any of their instrumentalities, agencies or political subdivisions, by gift, dedication, deed or condemnation proceedings, or mortgages or deeds of trust given as security for a debt.

"Person" means every natural person, association, or corporation. Whenever used in any clause prescribing and imposing a fine or imprisonment, or both, the term "person" as applied to associations, shall mean the part-
ners or members thereof, and, as applied to corporations, the officers thereof.

"Transaction" means the delivering, accepting or presenting for recording of a document.

"Value" means in the case of any document not a gift, the amount of the full actual consideration therefor, paid or to be paid, including the amount of any lien or liens assumed; in the case of a gift, or any other document without consideration, the actual monetary value of the property conveyed or transferred. In the event any document includes real property or any interest therein lying outside the state of West Virginia or includes personal property, value shall be the proportion of the consideration paid in case of the transfer for consideration, or the proportion of the true and actual value in case of a gift, which the actual value of the real property located in West Virginia bears to the total actual value of all the property, real or personal, transferred by the document.

The value as herein defined shall be stated in the declaration of consideration or value provided for in section six hereof.
The Joint Committee on Enrolled Bills hereby certifies that
the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originated in the Senate.

Takes effect From passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within approve this the thirteenth
day of January, 1962.

Governor