WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1965

ENROLLED
SENATE BILL NO. 22
(By Mr. Porter)

PASSED March 8, 1965
In Effect Ninety days from Passage

FILED IN THE OFFICE OF
JOE F. BURDETT
SECRETARY OF STATE
THIS DATE 3-15-65
AN ACT to amend and reenact section fourteen-b, article three, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to credit against insurance premium taxes.

Be it enacted by the Legislature of West Virginia:

That section fourteen-b, 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-b. Credits Against Premium Tax for Investment in West Virginia Securities.—If the annual statement of any insurance company covering a calendar year shows it to have investments at the close of said year in West Virginia securities, as hereinafter defined, of as
much as twenty-five per centum of its admitted assets,
it shall be entitled to a credit against the premium tax
levied by section fourteen-a of this article in an amount
equal to one hundred per centum of such tax for such
calendar year.

West Virginia securities, as used in this section, shall
mean real estate situate in this state; bonds or interest
bearing notes or obligations of this state; bonds or interest
bearing notes or obligations of any county, district, school
district or independent school district, municipality or
any other political subdivision of this state; revenue
bonds issued by any West Virginia state agency, board,
department, or commission authorized to issue such bonds
by the laws of this state; bonds or notes secured by mort-
gages or deeds of trust on real estate situate in this state;
securities of corporations organized and existing under
the laws of this state including, but not by way of limi-
tation, bonds, debentures, notes, equipment trust obliga-
tions or other evidences of indebtedness, and shares of
common and preferred stock of such corporations; cash
balances in regularly established national and state banks
in this state reflected as an asset in such annual statement;
and investment shares and investment share accounts in
federally insured savings and loan associations in this
state.
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 Ninety days from Passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within approved this the 12th day of March, 1965.

Governor
Presented to the Governor's Office
March 11, 1965
10:30 a.m.