

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

22

ENROLLED

Senate Bill No. 22

(By MR. PORTER)

[Passed March 8, 1965; in effect ninety days from passage.]

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

6 much as twenty-five per centum of its admitted assets,
7 it shall be entitled to a credit against the premium tax
8 levied by section fourteen-a of this article in an amount
9 equal to one hundred per centum of such tax for such
10 calendar year.

11 West Virginia securities, as used in this section, shall
12 mean real estate situate in this state; bonds or interest
13 bearing notes or obligations of this state; bonds or interest
14 bearing notes or obligations of any county, district, school
15 district or independent school district, municipality or
16 any other political subdivision of this state; revenue
17 bonds issued by any West Virginia state agency, board,
18 department, or commission authorized to issue such bonds
19 by the laws of this state; bonds or notes secured by mort-
20 gages or deeds of trust on real estate situate in this state;
21 securities of corporations organized and existing under
22 the laws of this state including, but not by way of limi-
23 tation, bonds, debentures, notes, equipment trust obliga-
24 tions or other evidences of indebtedness, and shares of
25 common and preferred stock of such corporations; cash
26 balances in regularly established national and state banks

27 in this state reflected as an asset in such annual statement;
28 and investment shares and investment share accounts in
29 federally insured savings and loan associations in this
30 state.

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

O. Roy Parker
Chairman Senate Committee

James W. Loop
Chairman House Committee

Originated in the Senate.

Takes effect *Ninety days from* Passage.

John W. Keeley
Clerk of the Senate

A. Blankenship
Clerk of the House of Delegates

Hawa K. Larson
President of the Senate

H. Laban White
Speaker House of Delegates

The within *approved* this the *13*
day of *March*, 1965.

Aruea C. Smith
Governor



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