WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1967

ENROLLED

HOUSE BILL No. 883

(By Mr. Zende and Mr. Seibert)

PASSED March 10, 1967

In Effect Ninety days from Passage

FILED IN THE OFFICE
ROBERT D. BAILEY
SECRETARY OF STATE
THIS DATE 3-20-67
ENROLLED

House Bill No. 883
(By Mr. Beneke and Mr. Seibert)

[Passed March 10, 1967; in effect ninety days from passage.]

AN ACT to amend article twenty-one, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section nine-a, defining the terms "endorser, guarantor and accommodator" within the personal income tax law.

Be it enacted by the Legislature of West Virginia:

That article twenty-one, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, designated section nine-a, to read as follows:
ARTICLE 21. PERSONAL INCOME TAX.

§11-21-9a. Meaning of endorser, guarantor and accommodator.

1 Any person pledging his credit or collateral as an endorser, guarantor, or accommodator to another person or corporation for the purpose of assisting another in obtaining credit shall not be, or construed to be, an investor in said borrower as to the amount so borrowed, nor shall any payments by said borrower on the indebtedness be, or construed to be, dividend to the endorser, guarantor or accommodator.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

William Tompaso
Chairman Senate Committee

Clayton C. Davidson
Chairman House Committee

Originated in the House.

Takes effect ninety days from passage.

James Clark
Clerk of the Senate

O. A. Blankenship
Clerk of the House of Delegates

Howard W. Carson
President of the Senate

W. Nathan White
Speaker House of Delegates

The within approved this the 17th day of March, 1967.

Hiram O. Smith
Governor
PRESENTED TO THE GOVERNOR

Date  3/17/47

Time  9:30 A.M.