

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1972



ENROLLED

HOUSE BILL No. 1244

(By Mr. Seibert)



PASSED March 11, 1972

In Effect 90 days from Passage



FILED IN THE OFFICE
JOHN O. ROCKEFELLER, IV
SECRETARY OF STATE

THIS DATE 3-29-72

1244

ENROLLED

House Bill No. 1244

(By MR. SEIBERT)

[Passed March 11, 1972; in effect ninety days from passage.]

AN ACT to amend and reenact section thirteen, article fourteen, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the taxation of business development corporations.

Be it enacted by the Legislature of West Virginia:

That section thirteen, article fourteen, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended be amended and reenacted, to read as follows:

ARTICLE 14. WEST VIRGINIA BUSINESS DEVELOPMENT CORPORATIONS.

§31-14-13. Exemption from payment of business and occupation taxes; treatment as banking institution for purposes of property taxation.

1 Every corporation organized under the provisions of
2 this article shall be exempt from payment or collection
3 of the business and occupation tax as provided for by
4 chapter eleven, article thirteen of the code of West Vir-
5 ginia, one thousand nine hundred thirty-one, as amended,
6 upon the business done by it. Upon certification by the
7 corporation to the state tax commissioner that it is a
8 corporation organized under and pursuant to the provi-
9 sions of this article, such corporation shall not be required
10 to file annual or other returns under the requirements
11 of said chapter and article. Every business development
12 corporation organized under the provisions of this article
13 shall be taxed as a banking institution for the purposes
14 of article three, chapter eleven of this code.

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

Russell G. Boice
Chairman Senate Committee

Phyllis J. Rutledge
Chairman House Committee

Originated in the House.

In effect ninety days from passage.

Howard W. Larson
Clerk of the Senate

C. A. Blankenship
Clerk of the House of Delegates

E. H. McCourt
President of the Senate

Lewis N. W. Morris
Speaker House of Delegates

The within approved this the 27th
March
day of _____, 1972.

Arch A. Shaw, Jr.
Governor



PIZZA HUT
REC'D

3/20/72

10:17 a.m.

MAR 29 9 28 AM '72

OFFICE OF
SECRETARY OF STATE
STATE OF WEST VIRGINIA