

No. 1682

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OFFICE OF THE GOVERNOR

WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1984



ENROLLED

HOUSE BILL No. 1682

(By Mr. Del. Riffle



Passed March 10, 1984

In Effect Ninety Days From Passage



ENROLLED

H. B. 1682

(By DELEGATE RIFFLE)

[Passed March 10, 1984; in effect ninety days from passage.]

AN ACT to amend and reenact section fourteen-c, article three, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the premium tax paid by insurance companies; when report and remittance due.

Be it enacted by the Legislature of West Virginia:

That section fourteen-c, 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:

ARTICLE 3. LICENSING, FEES AND TAXATION OF INSURERS.

§33-3-14c. Computation of tax; payment.

1 The taxes levied hereunder shall be due and payable in
2 quarterly installments on or before the twenty-fifth day of
3 the month succeeding the end of the quarter in which they
4 accrue, except for the fourth quarter, for which taxes shall
5 be due and payable on or before the first day of March of
6 the succeeding year. The insurer subject to making such
7 payments shall, by the twenty-fifth day of the month suc-
8 ceeding the close of the quarter, except the fourth quarter
9 as provided above, prepare an estimate of the tax based
10 on the estimated amount of taxable premium during the
11 preceding calendar quarter, less adjustments to the gross
12 amount of direct premiums from the preceding quarter, sign
13 the same by its president or secretary, under oath, and mail
14 the same together with a remittance of the amount of tax to

15 the office of the commissioner. The tax remittance shall be
16 postmarked on or by the twenty-fifth day of the month
17 succeeding the quarter in which the taxes accrue, or in the
18 case of the fourth quarter, postmarked on or before the first
19 day of March.

20 Any insurer failing or refusing to pay estimated taxes
21 and whose taxes are not postmarked by the preceding dates for
22 quarterly filing is liable for a civil penalty of up to one hundred
23 dollars for each additional day of delinquency, to be assessed
24 by the commissioner. Failure of an insurer to make quarterly
25 payments, if required, of at least one fourth of either the
26 total tax paid during the preceding calendar year or eighty
27 percent of the actual tax for the current calendar year is
28 considered the same as a failure or refusal to pay the estimated
29 taxes and subjects the insurer to the penalties provided in
30 this section. The amount of estimated taxes and the penalties
31 collected shall be paid to the commissioner and he may sus-
32 pend the insurer until estimated taxes and penalty, should
33 any penalty be imposed, are fully paid.

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

Harold E. Holm

Chairman Senate Committee

Donald Anello

Chairman House Committee

Originating in the House.

Takes effect ninety days from passage.

Todd C. Wilks

Clerk of the Senate

Donald L. Doy

Clerk of the House of Delegates

Walter W. Brown

President of the Senate

Walter M. Lee, Jr.

Speaker House of Delegates

The within is approved this the 30
day of March, 1984.

John R. Pease
Governor

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