WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1984

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ENROLLED

HOUSE BILL No. 1682

(By Mr. Del. Riffe)

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 quarterly installments on or before the twenty-fifth day of the month succeeding the end of the quarter in which they accrue, except for the fourth quarter, for which taxes shall be due and payable on or before the first day of March of the succeeding year. The insurer subject to making such payments shall, by the twenty-fifth day of the month succeeding the close of the quarter, except the fourth quarter as provided above, prepare an estimate of the tax based on the estimated amount of taxable premium during the preceding calendar quarter, less adjustments to the gross amount of direct premiums from the preceding quarter, sign the same by its president or secretary, under oath, and mail the same together with a remittance of the amount of tax to
the office of the commissioner. The tax remittance shall be
posted on or by the twenty-fifth day of the month
succeeding the quarter in which the taxes accrue, or in the
case of the fourth quarter, postmarked on or before the first
day of March.

Any insurer failing or refusing to pay estimated taxes
and whose taxes are not postmarked by the preceding dates for
quarterly filing is liable for a civil penalty of up to one hundred
dollars for each additional day of delinquency, to be assessed
by the commissioner. Failure of an insurer to make quarterly
payments, if required, of at least one fourth of either the
total tax paid during the preceding calendar year or eighty
percent of the actual tax for the current calendar year is
considered the same as a failure or refusal to pay the estimated
taxes and subjects the insurer to the penalties provided in
this section. The amount of estimated taxes and the penalties
collected shall be paid to the commissioner and he may sus-
pend the insurer until estimated taxes and penalty, should
any penalty be imposed, are fully paid.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

[Signature]

Chairman Senate Committee

[Signature]

Chairman House Committee

Originating in the House.

Takes effect ninety days from passage.

[Signature]

Clerk of the Senate

[Signature]

Clerk of the House of Delegates

[Signature]

President of the Senate

[Signature]

Speaker House of Delegates

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

[Signature]

Governor