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WEST VIRGINIA LEGISLATURE

SECOND REGULAR SESSION, 2000



ENROLLED

House Bill No. 4303

(By Delegate Michael)



Passed March 11, 2000

In Effect Ninety Days from Passage

ENROLLED

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ENROLLED

H. B. 4303

(BY DELEGATE MICHAEL)

[Passed March 11, 2000; in effect ninety days from passage.]

AN ACT to repeal section fourteen-b, article three, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to credits against premium tax for investment in West Virginia securities.

Be it enacted by the Legislature of West Virginia:


§33-3-14b. Credits against premium tax for investment in West Virginia securities.

1 If the annual statement of any insurance company covering
2 a calendar year shows it to have investments at the close of said
3 year in West Virginia securities, as hereinafter defined, of as
4 much as twenty-five percent of its admitted assets, it shall be
5 entitled to a credit against the premium tax levied by section
6 fourteen of this article and the premium tax levied by section
7 fourteen-a of this article in an amount equal to one hundred
8 percent of such tax for such calendar year: *Provided*, That the
9 insurance company employs less than twenty full-time employ-
10 ees, has net written premiums of less than ten million dollars

11 and provides a minimum of fifty percent of its net written
12 premiums to under-served and high risk areas of West Virginia.

13 West Virginia securities, as used in this section, shall mean
14 real estate situate in this state; bonds or interest-bearing notes
15 or obligations of this state; bonds or interest-bearing notes or
16 obligations of any county, district, school district or independ-
17 ent school district, municipality or any other political subdivi-
18 sion of this state.

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



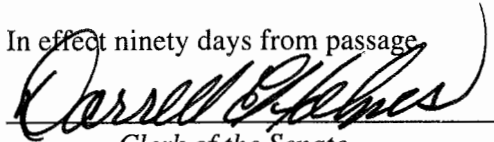
Chairman Senate Committee
member



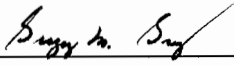
Chairman House Committee

Originating in the House.

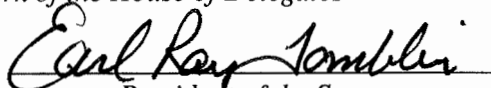
In effect ninety days from passage



Clerk of the Senate



Clerk of the House of Delegates

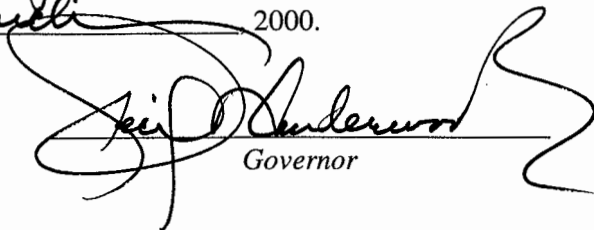


President of the Senate



Speaker of the House of Delegates

The within disapproved this the 17th
day of March 2000.



Governor

PRESENTED TO THE

GOVERNOR

Date 3/16/00

Time 12:30pm