

FILED

2005 MAY -4 P 10: 10

CLERK OF WEST VIRGINIA
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE

FIRST REGULAR SESSION, 2005



ENROLLED

House Bill No. 3211

(By Delegates Amores, Browning,
Staton, Craig and G. White)



Passed April 9, 2005

In Effect Ninety Days from Passage

FILED

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OFFICE WEST VIRGINIA
SECRETARY OF STATE

E N R O L L E D

H. B. 3211

(BY DELEGATES AMORES, BROWNING,
STATON, CRAIG AND G. WHITE)

[Passed April 9, 2005; in effect ninety days from passage.]

AN ACT to amend the Code of West Virginia, 1931, as amended, by adding thereto a new article, designated §47-17-1, relating to providing that a purchaser of motor fuel may by contract delay payment of reimbursement of federal taxes due on the motor fuel purchase to the vendor until one day before the federal taxes are due from the vendor.

Be it enacted by the Legislature of West Virginia:

That the Code of West Virginia, 1931, as amended, be amended by adding thereto a new article, designated §47-17-1, to read as follows:

ARTICLE 17. REGULATION OF MOTOR FUEL CONTRACTS.

§47-17-1. Contracts for the payment of manufactures' excise taxes.

- 1 (a) If a contract requires one party to reimburse another
- 2 party for taxes levied under Part III of Subchapter A of Chapter

3 32 of the federal Internal Revenue Code, the party making the
4 reimbursement, at its option, shall not be required to reimburse
5 the other party more than one business day before the other
6 party is required to remit the taxes to the Internal Revenue
7 Service.

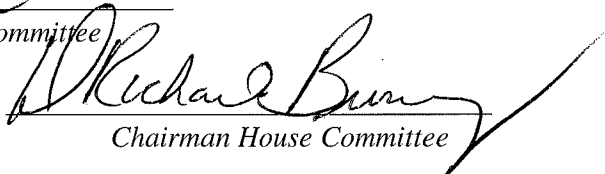
8 (b) If a party chooses to exercise its option under subsection
9 (a) of this section, and provision is not already provided in the
10 contract, the party shall notify the other party in writing of its
11 intention. The option may not be exercised until at least thirty
12 days after the written notification or the beginning of the next
13 federal tax quarter, whichever is later.

14 (c) The party to be reimbursed under subsection (a) of this
15 section may require security from the reimbursing party for the
16 payment of the taxes in proportion to the amount the taxes
17 represent compared to the security required on the contract as
18 a whole. The party to be reimbursed shall not change other
19 payment terms of the contract due to the timing of the tax
20 reimbursement, but may require the taxes to be reimbursed by
21 electronic transfer of funds.

22 (d) This section applies to all continuing contracts now in
23 effect that have no expiration date and all contracts entered into
24 or renewed after the effective date of this section as enacted in
25 two thousand five.

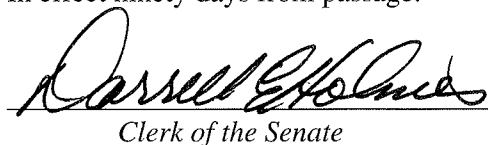
That Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.



Chairman Senate Committee

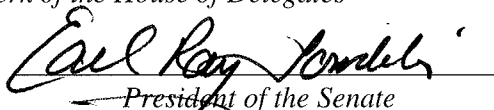

Chairman House Committee

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 is approved this the 4th
day of May, 2005.


Governor

PRESENTED TO THE
GOVERNOR

APR 22 2005

Time 2:05 p