

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1990



ENROLLED

SENATE BILL NO. 545

(By Senator Jones)



PASSED March 7, 1990

In Effect 90 days from Passage

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Senate Bill No. 545

(BY SENATOR JONES)

[Passed March 7, 1990; in effect ninety days from passage.]

AN ACT to amend article twenty-one, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto six new sections, designated sections eight-a, eight-b, eight-c, eight-d, eight-e and eight-f; and to amend article twenty-four of said chapter eleven by adding thereto six new sections, designated sections twenty-three-a, twenty-three-b, twenty-three-c, twenty-three-d, twenty-three-e and twenty-three-f, all relating to allowing a tax credit against the personal income tax liability of individuals and the corporate net income tax of businesses for investments in rehabilitated buildings.

Be it enacted by the Legislature of West Virginia:

That article twenty-one, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto six new sections, designated sections eight-a, eight-b, eight-c, eight-d, eight-e and eight-f; and that article twenty-four of said chapter be amended by adding thereto six new sections, designated sections twenty-three-a, twenty-three-b, twenty-three-c, twenty-three-d, twenty-three-e and twenty-three-f, all to read as follows:

ARTICLE 21. PERSONAL INCOME TAX.**§11-21-8a. Credit for qualified rehabilitated buildings investment.**

1 A credit against the tax imposed by the provisions of
2 this article shall be allowed as follows:

3 *Certified historic structures.*—For certified historic
4 structures, the credit is equal to ten percent of
5 qualified rehabilitation expenditures. This credit is
6 available for both residential and nonresidential
7 buildings that are designated by the National Park
8 Service, United States department of the interior as
9 “certified historic structures”, and further defined as
10 a “qualified rehabilitated structure”, as defined under
11 §48g, Title 26, of the United States Code, and the Tax
12 Reform Act of 1986 (PL99-514) and amendments
13 thereto.

§11-21-8b. Definitions.

1 (a) “Certified historic structure” means any building
2 that is listed individually in the national register of
3 historic places or located in a registered historic
4 district and certified as being of historic significance to
5 the district.

6 (b) “Certified rehabilitation” means any rehabilita-
7 tion of a certified historic structure that is certified by
8 the National Park Service and the Internal Revenue
9 Service as being consistent with the historic character
10 of the property and, where applicable, the district in
11 which it is located.

12 (c) “Historic district” means any district that is
13 listed in the national register of historic places or
14 designated under a state or local statute which has
15 been certified as containing criteria which will sub-
16 stantially achieve the purpose of preserving and
17 rehabilitating buildings of significance to the district
18 and which is certified as substantially meeting all of
19 the requirements for listing of districts in the national
20 register of historic places.

21 (d) “Historic preservation certification application”

22 means the application forms published by the National
23 Park Service, United States department of the inte-
24 rior, Parts 1, 2 and 3, form No. 10-168.

25 (e) "Secretary of the interior standards" means
26 standards and guidelines adopted and published by the
27 National Park Service, United States department of
28 the interior for rehabilitation of historic properties.

29 (f) "State historic preservation officer" means the
30 state official designated by the governor pursuant to
31 provisions in the National Historic Preservation Act of
32 1966, as amended and further defined in section six,
33 article one, chapter twenty-nine of this code.

§11-21-8c. Procedures.

1 Application and processing procedures for provisions
2 of this section shall be the same as any required under
3 provisions of Title 36 of the Code of Federal Regula-
4 tions, Part 67, and Title 26 of the Code of Federal
5 Regulations, Part 1. Successful completion of a historic
6 preservation certification application automatically
7 qualifies the applicant to be considered for tax credits
8 under this section.

9 Successful certification by the National Park Service
10 of a certified rehabilitation automatically qualifies the
11 applicant for tax credits under this section. The state
12 historic preservation officer's role in the application
13 procedure shall be identical to that in Title 36 of the
14 Code of Federal Regulations, Part 67, and Title 26 of
15 the Code of Federal Regulations, Part 1.

§11-21-8d. Standards.

1 All standards including the secretary of the interior
2 standards and provisions in Title 36 of the Code of
3 Federal Regulations, Part 67, and Title 26 of the Code
4 of Federal Regulations, Part 1, that apply to tax credits
5 available from the United States government apply to
6 this section as well.

§11-21-8e. Fees.

1 The state tax department shall set fees as appropri-
2 ate for applicants.

§11-21-8f. Termination of credit by law.

1 The tax credit allowed by this section shall be
2 terminated on the thirty-first day of December, one
3 thousand nine hundred ninety-two, unless review of
4 the tax credit shall be undertaken pursuant to the
5 provisions of section nine, ten and eleven, article ten,
6 chapter four of this code: *Provided*, That for those
7 structures certified prior to that date, the credit shall
8 continue to be allowed pursuant this article.

ARTICLE 24. CORPORATE NET INCOME TAX.**§11-24-23a. Credit for qualified rehabilitated buildings investment.**

1 A credit against the tax imposed by the provisions of
2 this article shall be allowed as follows:

3 *Certified historic structures.*—For certified historic
4 structures, the credit is equal to ten percent of
5 qualified rehabilitation expenditures. This credit is
6 available for both residential and nonresidential
7 buildings that are designated by the National Park
8 Service, United States department of the interior as
9 “certified historic structures”, and further defined as
10 a “qualified rehabilitated structure”, as defined under
11 §48g, Title 26, of the United States Code, and the Tax
12 Reform Act of 1986 (PL99-514) and amendments.

§11-24-23b. Definitions.

1 (a) “Certified historic structure” means any building
2 that is listed individually in the national register of
3 historic places or located in a registered historic
4 district and certified as being of historic significance to
5 the district.

6 (b) “Certified rehabilitation” means any rehabilita-
7 tion of a certified historic structure that is certified by
8 the National Park Service and the Internal Revenue
9 Service as being consistent with the historic character
10 of the property and, where applicable, the district in
11 which it is located.

12 (c) “Historic district” means any district that is
13 listed in the national register of historic places or

14 designated under a state or local statute which has
15 been certified as containing criteria which will sub-
16 stantially achieve the purpose of preserving and
17 rehabilitating buildings of significance to the district
18 and which is certified as substantially meeting all of
19 the requirements for listing of districts in the national
20 register of historic places.

21 (d) "Historic preservation certification application"
22 means application forms published by the National
23 Park Service, United States department of the inte-
24 rior, Parts 1, 2 and 3, form No. 10-168.

25 (e) "Secretary of the interior standards" means
26 standards and guidelines adopted and published by the
27 National Park Service, United States department of
28 the interior for rehabilitation of historic properties.

29 (f) "State historic preservation officer" means the
30 state official designated by the governor pursuant to
31 provisions in the National Historic Preservation Act of
32 1966 as amended and further defined in section six,
33 article one, chapter twenty-nine of this code.

§11-24-23c. Procedures.

1 Application and processing procedures for provisions
2 of this section shall be the same as any required under
3 provisions of Title 36 of the Code of Federal Regula-
4 tions, Part 67, and Title 26 of the Code of Federal
5 Regulations, Part 1. Successful completion of a historic
6 preservation certification application shall automati-
7 cally qualify the applicant to be considered for tax
8 credits under this section.

9 Successful certification by the National Park Service
10 of a certified rehabilitation shall automatically qualify
11 the applicant for tax credits under this section. The
12 state historic preservation officer's role in the applica-
13 tion procedure shall be identical to that in Title 36 of
14 the Code of Federal Regulations, Part 67, and Title 26
15 of the Code of Federal Regulations, Part 1.

§11-24-23d. Standards.

1 All standards including the secretary of the interior

2 standards and provisions in Title 36 of the Code of
3 Federal Regulations, Part 67, and Title 26 of the Code
4 of Federal Regulations, Part 1, that apply to tax credits
5 available from the United States government shall
6 apply to this section as well.

§11-24-23e. Fees.

1 The state tax department shall set fees as appropri-
2 ate for applicants.

§11-24-23f. Termination of credit by law.

1 The tax credit allowed this section shall be termi-
2 nated on the thirty-first day of December, one thou-
3 sand nine hundred ninety-two, unless review of the
4 tax credit shall be undertaken pursuant to the provi-
5 sions of section nine, ten and eleven, article ten,
6 chapter four of this code: *Provided*, That for those
7 structures certified prior to that date, the credit shall
8 continue to be allowed pursuant this article.

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

Frederick L. Parker
.....
Chairman Senate Committee

Bernard V. Kelly
.....
Chairman House Committee

Originated in the Senate.

In effect ninety days from passage.

Harold E. Malone
.....
Clerk of the Senate

Donald A. Hopp
.....
Clerk of the House of Delegates

Willard Bondelle
.....
President of the Senate

John C. Eber
.....
Speaker House of Delegates

The within *is approved* this the *17th*
day of *March* 1990.

Lauston Caperton
.....
Governor

PRESENTED TO THE
GOVERNOR

Date 3/12/90

Time 10:31 am

RECEIVED

1990 MAR 19 AM 11 25

OFFICE OF WEST VIRGINIA
SECRETARY OF STATE