

HB 4580

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1996



ENROLLED

Com. Sub. for
HOUSE BILL No. 4580

(By Delegates Smirl + Jenkins)



Passed March 9, 1996

In Effect 90 Days From Passage



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OFFICE OF THE CLERK
WEST VIRGINIA
STATE HOUSE

ENROLLED
COMMITTEE SUBSTITUTE
FOR
H. B. 4580

(BY DELEGATES SMIRL AND JENKINS)

[Passed March 9, 1996; in effect ninety days from passage.]

AN ACT to amend and reenact section eight-f, article twenty-one, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended; and to amend and reenact section twenty-three-f, article twenty-four of said chapter, all relating to the historic buildings preservation tax credit against the personal income tax and corporate net income tax; extending the credit indefinitely; requiring disclosure of certain taxpayer information in accordance with the tax procedures and administration act; and allowing the credit for specific taxable years.

Be it enacted by the Legislature of West Virginia:

That section eight-f, article twenty-one, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted; and that section twenty-three-f, article twenty-four of said chapter be amended and reenacted all to read as follows:

ARTICLE 21. PERSONAL INCOME TAX.

§11-21-8f. Disclosure of credit applications and grants.

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LEGISLATIVE DEPT

1 The tax commissioner shall require disclosure of in-
2 formation regarding credits granted pursuant to section
3 eight-a of this article in accordance with the provisions of
4 section five-s, article ten of this chapter.

ARTICLE 24. CORPORATION NET INCOME TAX.

§11-24-23f. Credit allowed for specific taxable years.

1 Subject to the provisions of section twenty-three-e of
2 this article, any qualified rehabilitation expenditures made
3 by a taxpayer in the taxable year beginning on the first
4 day of January, one thousand nine hundred ninety-five,
5 shall be allowed against the tax imposed by this article in
6 the taxable year beginning on the first day of January, one
7 thousand nine hundred ninety-six. The tax commissioner
8 shall require disclosure of information regarding the cred-
9 its allowed in section twenty-three-a of this article in ac-
10 cordance with the provisions of section five-s, article ten of
11 this chapter.

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

Mark J. Mansour
Chairman Senate Committee

Andy Seaman
Chairman House Committee

Originating in the House.

Takes effect ninety days from passage.

Parrell [Signature]
Clerk of the Senate

Bregory W. Gray
Clerk of the House of Delegates

Earl Ray Tomblin
President of the Senate

Paul C. Canine
Speaker of the House of Delegates

The within is approved this the 1st
day of April, 1996

Justin Caputo
Governor

PRESENTED TO THE

GOVERNOR

Date 3/27/96

Time 2:46 pm