WEST VIRGINIA CODE: §5E-1-19

§5E-1-19. Effective date; transition rules.

(a) The provisions of subsection (d), section eight of this article relating to credit carryback that were in effect on January 1, 1990, apply to any credit earned prior to the effective date of the amendments to that subsection, notwithstanding the fact that the taxpayer's taxable year does not end until a date on or after the effective date of the amendments to that subsection. The provisions of subsections (d) and (f), section eight of this article, as amended, prohibiting credit carryback and application of credit against interest, penalties and additions to tax apply to any credit earned on or after the effective date of the amendments to that subsection.

(b) The provisions of section twelve of this article relating to minimum investment time limitations that were in effect on January 1, 1990, apply to any capital base qualified prior to the effective date of the amendments to that subsection. The provisions of subsection (a), subsection (b), subsection (c), section twelve of this article, as amended, apply to any capital base qualified on a date on or after the effective date of the amendments to that section.

(c) The provisions of section twenty of this article relating to financial institutions are applicable to investments by financial institutions made on a date on or after the effective date of that section. Investments made on a date prior to the effective date of that section remain unaffected by the provisions of that section.

(d) The provisions of subsections (b) through (d), section thirteen of this article relating to investment restrictions are applicable to investments made on a date on or after the effective date of those subsections. Investments made on dates prior to the effective date of those subsections remain unaffected by the provisions of those subsections.

(e) As used in this section "amendments" means changes made in this article during the 1991 regular session of the Legislature.

WV Legislature