WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1969

ENROLLED

SENATE BILL NO. 238
(By Mr. [Signature])

PASSED March 4, 1969

In Effect [Signature] Passage

# 238

JOHN D. FOSTER, III
SECRETARY OF STATE
THIS DATE 3-17-69
AN ACT to amend and reenact section eight, article twenty-one, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to credits against personal income tax for tax imposed on incomes of certain carriers.

Be it enacted by the Legislature of West Virginia:

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

ARTICLE 21. PERSONAL INCOME TAX.

§11-21-8. Credits against tax.

1 (a) Business and occupation tax credit.—A credit shall be allowed against the tax imposed by section three of
this article equal to the amount of the liability of the
taxpayer for the taxable year for any tax imposed under
article thirteen of chapter eleven of this code: *Provided,*
That the amount of such credit shall not exceed the
portion of the tax imposed by this article which is
attributable to the West Virginia taxable income derived
by the taxpayer for the taxable year from the business
or occupation with respect to which said tax under
article thirteen was imposed. In case the West Virginia
taxable income of a taxpayer includes income from a
partnership, estate, trust or a corporation electing to
be taxed under subchapter S of the Internal Revenue
Code of 1954, as amended, a part of any tax liability
of the partnership, estate, trust or corporation under
said article thirteen shall be allowed to the taxpayer,
in computing the credit provided for by this section, in
an amount proportionate to the income of such partner-
ship, estate, trust or corporation, which is included in
the taxpayer's West Virginia taxable income.

(b) *Carrier income tax credit.*—A credit shall be al-
lowed against the tax imposed by section three of this
article equal to the amount of the liability of the taxpayer for the taxable year for any tax imposed on the taxpayer under article twelve-a, chapter eleven of this code: Provided, That the amount of such credit shall not exceed the portion of the tax imposed by this article which is attributable to the West Virginia taxable income derived by the taxpayer for the taxable year from the activities with respect of which said income tax under article twelve-a was imposed. In case the West Virginia taxable income of a taxpayer includes income from a partnership, estate, trust or a corporation electing to be taxed under subchapter S of the Internal Revenue Code of 1954, as amended, a part of any tax liability of the partnership, estate, trust or corporation under said article twelve-a shall be allowed to the taxpayer, in computing the credit provided for by this section in an amount proportionate to the income of such partnership, estate, trust or corporation which is included in the taxpayer's West Virginia taxable income.

(c) Cross reference.—For credit in respect of:
(1) Taxes withheld on wages, see section seventy-three,

(2) Taxes imposed on a resident by other states, see section twenty,

(3) Taxes imposed on a nonresident by the state of his residence, see section forty.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

William Thomas
Chairman Senate Committee

Clayton C. Davidson
Chairman House Committee

Originated in the Senate.

To take effect from passage.

J. Howard Neace
Clerk of the Senate

A. A. Rankedine
Clerk of the House of Delegates

Mellon
President of the Senate

Lee T. Bunch
Speaker House of Delegates

The within approved this the 12th day of March, 1969.

Arch A. Thayer, Jr.
Governor
PRESENTED TO THE
GOVERNOR

Date 3/8/69
Time 4:50 p.m.