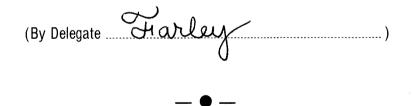
710: 3189

## WEST VIRGINIA LEGISLATURE

**REGULAR SESSION, 1987** 



### HOUSE BILL No. 3189



Passed	march	12	
		,	

In Effect from Passage \* 600 C-641

# ENROLLED H. B. 3189

(By Delegate Farley)

[Passed March 12, 1987; in effect from passage.]

AN ACT to amend and reenact section three, article twentyfour, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended; relating to the corporation net income tax; providing for updating the meaning of certain terms used in such act to conform with the meaning for federal tax purposes and making such updating retroactive to taxable years beginning after the thirty-first day of December, one thousand nine hundred eighty-five.

#### Be it enacted by the Legislature of West Virginia:

That section three, article twenty-four, 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 24. CORPORATION NET INCOME TAX.

#### §11-24-3. Meaning of terms; general rule.

1 (a) Any term used in this article shall have the same  $\mathbf{2}$ meaning as when used in a comparable context in the laws of the United States relating to income taxes, 3 unless a different meaning is clearly required. Any 4 reference in this article to the laws of the United States 5 6 shall mean the provisions of the Internal Revenue Code 7 of 1986, as amended, and such other provisions of the laws of the United States as relate to the determination 8 of income for federal income tax purposes. All amend-9 ments made to the laws of the United States effective 10

#### Enr. H. B. 3189]

11 prior to the first day of January, one thousand nine 12hundred eighty-seven, shall be given effect in determin-13ing the taxes imposed by this article for any taxable 14 year beginning the first day of January, one thousand 15nine hundred eighty-six and or thereafter, but no 16 . amendment to the laws of the United States effective on or after the first day of January, one thousand nine 1718 hundred eighty-seven shall be given effect.

19(b) The term "Internal Revenue Code of 1986" means 20the Internal Revenue Code of the United States enacted 21by the "Federal Tax Reform Act of 1986" and includes 22the provisions of law formerly known as the Internal 23Revenue Code of 1954, as amended and in effect when 24the "Federal Tax Reform Act of 1986" was enacted, that 25were not amended or repealed by the "Federal Tax 26Reform Act of 1986." Except when inappropriate, any 27references in any law, executive order, or other 28document:

(1) To the Internal Revenue Code of 1954 shall includereference to the Internal Revenue Code of 1986, and

31 (2) To the Internal Revenue Code of 1986 shall include
32 a reference to the provisions of law formerly known as
33 the Internal Revenue Code of 1954.

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

rue O. fillio Chairman Senate Committee

Chairman House Committee

Originating in the House.

Takes effect from passage.

Clerk of the Senate

Clerk of the House of Del

anton President of the Senate

Speaker of the House of Delegates

..... this the **30 th** The within day of ..... Auch d. Phase Governor ® GCIU C-641

 $\mathbf{3}$ 

PRESENTED TO THE GOVERNOR Date <u>3/85/87</u> Time <u>5:64 p.m</u>.

