WEST VIRGINIA LEGISLATURE
SECOND REGULAR SESSION, 1992

ENROLLED

HOUSE BILL No. 4053

(By Delegate Mr. Speaker, Mr. Chambers, Mr. Bunch)
[By Request of the Executive]

Passed ........................................... 1992

In Effect ........................................... Passage
AN ACT to amend and reenact section three-a, article twenty-three, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended; and to amend and reenact section three, article twenty-four of said chapter, relating to updating the meaning of certain terms used in the West Virginia business franchise tax act and the West Virginia corporation net income tax act by bringing them into conformity with their meanings for federal income tax purposes for taxable years beginning after the thirty-first day of December, one thousand nine hundred ninety; preserving the prior law; and specifying effective date.

Be it enacted by the Legislature of West Virginia:

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

ARTICLE 23. BUSINESS FRANCHISE TAX.

§11-23-3a. Meaning of terms; general rule.

1 (a) Any term used in this article shall have the same meaning as when used in a comparable context in the laws of the United States relating to federal income taxes, unless a different meaning is clearly required by
the context or by definition of this article. Any reference in this article to the laws of the United States, or to the Internal Revenue Code, or to the federal income tax law shall mean the provisions of the laws of the United States as related to the determination of income for federal income tax purposes. All amendments made to the laws of the United States prior to the first day of January, one thousand nine hundred ninety-two, shall be given effect in determining the taxes imposed by this article for the tax period beginning the first day of January, one thousand nine hundred ninety-one, and thereafter, but no amendment to laws of the United States made on or after the first day of January, one thousand nine hundred ninety-two, shall be given effect.

(b) Effective date. — (1) The amendments to this section reenacted in the year one thousand nine hundred ninety-one shall be retroactive and shall apply to taxable years beginning on or after the first day of January, one thousand nine hundred ninety, to the extent allowable under federal income tax law. With respect to taxable years that begin prior to the first day of January, one thousand nine hundred ninety, prior law shall be fully preserved.

(2) The amendments to this section reenacted in the year one thousand nine hundred ninety-two shall be retroactive and shall apply to taxable years beginning on or after the first day of January, one thousand nine hundred ninety-one, to the extent allowable under federal income tax law. With respect to taxable years that begin prior to the first day of January, one thousand nine hundred ninety-one, prior law shall be fully preserved.

ARTICLE 24. CORPORATION NET INCOME TAX.

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

(a) Any term used in this article shall have the same meaning as when used in a comparable context in the laws of the United States relating to federal income taxes, unless a different meaning is clearly required by the context or by definition in this article. Any reference in this article to the laws of the United States shall mean
the provisions of the Internal Revenue Code of 1986, as
amended, and such other provisions of the laws of the
United States as relate to the determination of income
for federal income tax purposes. All amendments made
to the laws of the United States prior to the first day
of January, one thousand nine hundred ninety-two, shall
be given effect in determining the taxes imposed by this
article for any taxable year beginning the first day of
January, one thousand nine hundred ninety-one, and
thereafter, but no amendment to the laws of the United
States effective on or after the first day of January, one
thousand nine hundred ninety-two, shall be given any
effect.

(b) The term “Internal Revenue Code of 1986” means
the Internal Revenue Code of the United States enacted
by the “Federal Tax Reform Act of 1986” and includes
the provisions of law formerly known as the Internal
Revenue Code of 1954, as amended, and in effect when
the “Federal Tax Reform Act of 1986” was enacted, that
were not amended or repealed by the “Federal Tax
Reform Act of 1986”. Except when inappropriate, any
references in any law, executive order, or other
document:

(1) To the Internal Revenue Code of 1954 shall include
reference to the Internal Revenue Code of 1986; and

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

(c) Effective date. — (1) The amendments to this
section enacted in the year one thousand nine hundred
ninety-one shall be retroactive and shall apply to taxable
years beginning on or after the first day of January, one
thousand nine hundred ninety, to the extent allowable
under federal income tax law. With respect to taxable
years that begin prior to the first day of January, one
thousand nine hundred ninety, prior law shall be fully
preserved.

(2) The amendments to this section enacted in the year
one thousand nine hundred ninety-one shall be retroac-
tive and shall apply to taxable years beginning on or
after the first day of January, one thousand nine hundred ninety-one, to the extent allowable under federal income tax law. With respect to taxable years that begin prior to the first day of January, one thousand nine hundred ninety-one, prior law shall be fully preserved.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Homer Deck
Chairman Senate Committee

Ernest Moore
Chairman House Committee

Originating in the House.

Takes effect from passage.

Dorell Climer
Clerk of the Senate

Ronald L. Kopp
Clerk of the House of Delegates

Presley Bishop
President of the Senate

Brad A增son
Speaker of the House of Delegates

The within is approved this the 21st
day of February, 1992.

Winston Caperton
Governor
PRESENTED TO THE
GOVERNOR
Date 2/17/92
Time 3:15 pm