WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1999

ENROLLED

SENATE BILL NO. 165

(By Senators Boecky and Beeg)

PASSED MARCH 13, 1999
In Effect NINETY DAYS FROM Passage
ENROLLED

Senate Bill No. 165

(BY SENATORS BOLEY AND DEEM)

[Passed March 13, 1999; in effect ninety days from passage.]

AN ACT to amend and reenact section two, article thirteen-i, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to extending the expiration of the Colin Anderson employee tax credit to the thirty-first day of December, two thousand.

Be it enacted by the Legislature of West Virginia:

That section two, article thirteen-i, 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 131. TAX CREDIT FOR EMPLOYING FORMER EMPLOYEES OF COLIN ANDERSON CENTER WHO LOST THEIR JOBS DUE TO THE CLOSURE OF COLIN ANDERSON CENTER.

§11-131-2. Credit allowed; amount and duration of credit; recapture of credit and effective date.

1 (a) There shall be allowed to eligible taxpayers a credit against the taxes imposed in articles twenty-one, twenty-
three and twenty-four of this chapter. For the purpose of
this article, "eligible taxpayer" means a person, firm,
partnership, corporation or other entity who employs a
person or persons who lost his or her job as a result of the
closure of the Colin Anderson Center. Such credit shall be
in an amount equal to one half of the cost to the state of
unemployment compensation which shall be determined
based on the unemployment compensation cost to the state
of an employee who earns twenty-one thousand dollars per
year and shall be further determined as if such person was
unemployed for and drew a full sixteen weeks of unem-
ployment benefits. In the event an eligible taxpayer
employs more than one such person, the credit allowed
shall be multiplied by the number of persons so employed.

(b) The credit set forth in this article shall apply to
personal income tax liabilities, corporation net income tax
liabilities and business franchise tax liabilities arising
after the thirty-first day of December, one thousand nine
hundred ninety-five. The credit established in this article
shall expire and may not be claimed for those tax years
ending after the thirty-first day of December, two thou-
sand and in order to claim this credit an eligible taxpayer
shall have employed a person who lost his or her job after
the thirty-first day of December, one thousand nine
hundred ninety-five, as a result of the closing of Colin
Anderson Center and must be employed after said date
and prior to the thirty-first day of December, one thou-
sand nine hundred ninety-nine.

(c) As a condition of receiving the credit established in
this article, the eligible taxpayer shall employ the person
or persons for a period of time at least equal to one year.
In the event such person is employed for less than one year
the credit herein shall be recaptured at the rate of twenty
percent of the dollar value of the credit for each month
under twelve months the person works.
That Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originating in the Senate.

In effect ninety days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within approved this the 25th Day of __________, 1999

Governor
PRESENTED TO THE
GOVERNOR

Date 3/23/99
Time 10:25 AM