

RECEIVED

00 FEB 14 PM 4:41

OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 2000



ENROLLED

SENATE BILL NO. 144

(By Senators Tomblin, Jr. President, and
Sprouse, by request of the Executive)



PASSED FEBRUARY 7, 2000
In Effect from Passage

RECEIVED
00 FEB 15 PM 4: 41

2000 FEB 15 PM 4: 41

ENROLLED

Senate Bill No. 144

(BY SENATORS TOMBLIN, MR. PRESIDENT, AND SPROUSE,
BY REQUEST OF THE EXECUTIVE)

[Passed February 7, 2000; in effect from passage.]

AN ACT to amend and reenact section three, article twenty-four, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to updating the meaning of certain terms used in the West Virginia corporation net income tax act by bringing them into conformity with their meanings for federal income tax purposes; and specifying effective dates.

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 has the same meaning as
- 2 when used in a comparable context in the laws of the

3 United States relating to federal income taxes, unless a
4 different meaning is clearly required by the context or by
5 definition in this article. Any reference in this article to
6 the laws of the United States means the provisions of the
7 Internal Revenue Code of 1986, as amended, and any other
8 provisions of the laws of the United States that relate to
9 the determination of income for federal income tax
10 purposes. All amendments made to the laws of the United
11 States after the thirty-first day of December, one thousand
12 nine hundred ninety-eight, but prior to the first day of
13 January, two thousand, shall be given effect in determin-
14 ing the taxes imposed by this article to the same extent
15 those changes are allowed for federal income tax purposes,
16 whether the changes are retroactive or prospective, but no
17 amendment to the laws of the United States made on or
18 after the first day of January, two thousand, shall be given
19 any effect.

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26 amended or repealed by the "Federal Tax Reform Act of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

29 (1) To the Internal Revenue Code of 1954 includes
30 reference to the Internal Revenue Code of 1986; and

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

34 (c) *Effective date.* – The amendments to this section
35 enacted in the year two thousand, are retroactive to the
36 extent allowable under federal income tax law. With
37 respect to taxable years that begin prior to the first day of
38 January, one thousand nine hundred ninety-nine, the law
39 in effect for each of those years shall be fully preserved as
40 to that year, except as provided in this section.

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

[Handwritten signature]

Chairman Senate Committee

[Handwritten signature]

Chairman House Committee

Originating in the Senate.

In effect from passage.

[Handwritten signature]

Clerk of the Senate

[Handwritten signature]

Clerk of the House of Delegates

[Handwritten signature]

President of the Senate

[Handwritten signature]

Speaker House of Delegates

The within..... *approved* this the *14th*

Day of..... *February* 2000

[Handwritten signature]

Governor

PRESENTED TO THE

GOVERNOR

Date 2/11/00

Time 9:40 am