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OFFICE WEST VIRGINIA  
SECRETARY OF STATE

# WEST VIRGINIA LEGISLATURE

SECOND REGULAR SESSION, 2004



# ENROLLED

## House Bill No. 4012

(By Mr. Speaker, Mr. Kiss, and Delegate Trump)  
[By Request of the Executive]



Passed February 23, 2004

In Effect from Passage

FILED

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OFFICE WEST VIRGINIA  
SECRETARY OF STATE

**E N R O L L E D**

**H. B. 4012**

(BY MR. SPEAKER, MR. KISS, AND DELEGATE TRUMP)  
[BY REQUEST OF THE EXECUTIVE]

[Passed February 23, 2004; in effect from passage.]

AN ACT to amend and reenact §11-24-3 of the code of West Virginia, 1931, as amended, relating to updating meaning of federal taxable income and certain other terms used in West Virginia corporation net income tax act by bringing them into conformity with their meanings for federal income tax purposes; and specifying effective date.

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

That §11-24-3 of the code of West Virginia, 1931, 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 United
- 3 States relating to federal income taxes, unless a different
- 4 meaning is clearly required by the context or by definition in

5 this article. Any reference in this article to the laws of the  
6 United States means the provisions of the Internal Revenue  
7 Code of 1986, as amended, and any other provisions of the laws  
8 of the United States that relate to the determination of income  
9 for federal income tax purposes. All amendments made to the  
10 laws of the United States after the thirty-first day of May, two  
11 thousand three, but prior to the first day of January, two  
12 thousand four, shall be given effect in determining the taxes  
13 imposed by this article to the same extent those changes are  
14 allowed for federal income tax purposes, whether the changes  
15 are retroactive or prospective, but no amendment to the laws of  
16 the United States made on or after the first day of January, two  
17 thousand four, shall be given any effect.

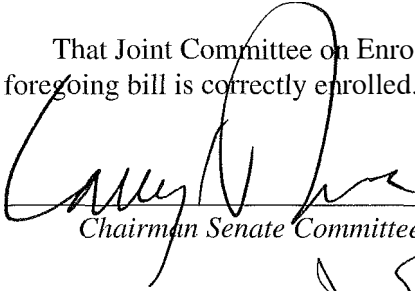
18 (b) The term “Internal Revenue Code of 1986” means the  
19 Internal Revenue Code of the United States enacted by the  
20 federal Tax Reform Act of 1986 and includes the provisions of  
21 law formerly known as the Internal Revenue Code of 1954, as  
22 amended, and in effect when the federal Tax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

26 (1) To the Internal Revenue Code of 1954 includes a  
27 reference to the Internal Revenue Code of 1986; and

28 (2) To the Internal Revenue Code of 1986 includes a  
29 reference to the provisions of law formerly known as the  
30 Internal Revenue Code of 1954.

31 (c) *Effective date.* — The amendments to this section  
32 enacted in the year two thousand four are retroactive to the  
33 extent allowable under federal income tax law. With respect to  
34 taxable years that began prior to the first day of June, two  
35 thousand three, the law in effect for each of those years shall be  
36 fully preserved as to that year, except as provided in this  
37 section.

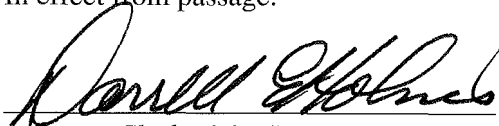
That Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

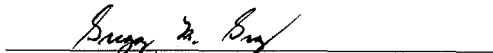
  
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Chairman Senate Committee

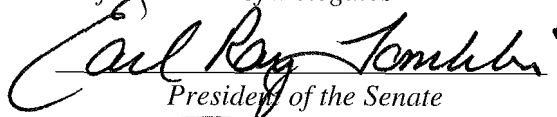
  
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Chairman House Committee

Originating in the House.

In effect from passage.

  
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Clerk of the Senate

  
\_\_\_\_\_  
Clerk of the House of Delegates

  
\_\_\_\_\_  
President of the Senate

  
\_\_\_\_\_  
Speaker of the House of Delegates

The within is approved this the 4th  
day of March, 2004.

  
\_\_\_\_\_  
Governor

DATE

2/27/04  
9:05 am