WEST VIRGINIA LEGISLATURE
Second Extraordinary Session, 2006

ENROLLED

Senate Bill No. 2006

(By Senators Tomblin, Mr. President, and Sprouse, By Request of the Executive)

[Passed November 14, 2006; in effect ninety days from passage.]
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[Passed November 14, 2006; in effect ninety days from passage.]

AN ACT to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section, designated §5E-1-23; and to amend said code by adding thereto a new section, designated §5E-2-5, all relating to terminating authorization for certain tax credits for investment in capital companies and venture capital companies made after the thirty-first day of December, two thousand six.

Be it enacted by the Legislature of West Virginia:

That the Code of West Virginia, 1931, as amended, be amended by adding thereto a new section, designated
§5E-1-23; and that said code be amended by adding thereto a new section, designated §5E-2-5, all to read as follows:

ARTICLE 1. WEST VIRGINIA CAPITAL COMPANY ACT.

§5E-1-23. Elimination of credit; effective date.

Notwithstanding any other provision of this article to the contrary, no entitlement to any tax credit under this article shall result from, and no tax credit shall be available to, any taxpayer for any investment in a West Virginia capital company made after the thirty-first day of December, two thousand six: Provided, That the provisions of this article shall continue to apply to the investments for which tax credits were authorized and allocated pursuant to the provisions of this article in effect prior to the first day of January, two thousand seven.

ARTICLE 2. WEST VIRGINIA VENTURE CAPITAL ACT.

§5E-2-5. Elimination of credit; effective date.

Notwithstanding any other provision of this article to the contrary, no entitlement to any tax credit under this article shall result from, and no tax credit shall be available to, any taxpayer for any venture capital investment made after the thirty-first day of December, two thousand six: Provided, That the provisions of this article shall continue to apply to the investments for which tax credits were authorized and allocated pursuant to the provisions of this article in effect prior to the first day of January, two thousand seven.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originated 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 is approved this 30th Day of ....November..., 2006.

Governor
PRESENTED TO THE GOVERNOR

NOV 29 2006

Time 10:30AM