

HB 4017

FILED

2008 JUL 15 PM 3: 32

OFFICE WEST VIRGINIA  
SECRETARY OF STATE

# WEST VIRGINIA LEGISLATURE

SECOND REGULAR SESSION, 2008



# SECOND ENROLLMENT

## House Bill No. 4017

(By Mr. Speaker, Mr. Thompson, and Delegate Armstead)  
[By Request of the Executive]



Passed March 16, 2008

In Effect from Passage

FILED

S E C O N D

2008 JUL 15 PM 3: 32

E N R O L L M E N T

OFFICE OF THE WEST VIRGINIA  
SECRETARY OF STATE

**H. B. 4017**

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(BY MR. SPEAKER, MR. THOMPSON, AND DELEGATE ARMSTEAD)  
[BY REQUEST OF THE EXECUTIVE]

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[Amended and again passed March 16, 2008, as a result of the  
objections of the Governor; 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; and specifying effective dates.

*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  
8 laws of the United States that relate to the determination of  
9 income for federal income tax purposes. All amendments  
10 made to the laws of the United States after the thirty-first day  
11 of December, two thousand six, but prior to the fourteenth  
12 day of February, two thousand eight, shall be given effect in  
13 determining the taxes imposed by this article to the same  
14 extent those changes are allowed for federal income tax  
15 purposes, whether the changes are retroactive or prospective,  
16 but no amendment to the laws of the United States made on  
17 or after the fourteenth day of February, two thousand eight,  
18 shall be given any effect.

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24 Act of 1986 was enacted that were not amended or repealed  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

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

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

33 (c) *Effective date.* -- The amendments to this section  
34 enacted in the year two thousand eight are retroactive to the

35 extent allowable under federal income tax law. With respect  
36 to taxable years that began prior to the first day of January,  
37 two thousand nine, the law in effect for each of those years  
38 shall be fully preserved as to that year, except as provided in  
39 this section.

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

  
\_\_\_\_\_  
Chairman Senate Committee

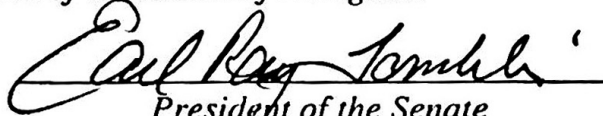
  
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Chairman House Committee

Originating in the House.

In effect from passage.

  
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Clerk of the Senate

  
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Clerk of the House of Delegates

  
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President of the Senate

  
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Speaker of the House of Delegates

The within is approved this the 31<sup>st</sup>  
day of March, 2008.

  
\_\_\_\_\_  
Governor

PRESENTED TO THE  
GOVERNOR

MAR 26 2008

Time 3:05 pm