

HB 2401

FILED

2009 MAY -4 PM 3: 19

OFFICE WEST VIRGINIA
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE

FIRST REGULAR SESSION, 2009



ENROLLED

COMMITTEE SUBSTITUTE

FOR

House Bill No. 2401

(By Mr. Speaker, Mr. Thompson, and Delegate Armstead)

[By Request of the Executive]



Passed April 11, 2009

In Effect Ninety Days from Passage

ENROLLED FILED

COMMITTEE SUBSTITUTE 2009 MAY -4 PM 3: 19

FOR

OFFICE WEST VIRGINIA
SECRETARY OF STATE

H. B. 2401

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

[Passed April 11, 2009; in effect ninety days from passage.]

AN ACT to amend and reenact §11-21-3 of the Code of West Virginia, 1931, as amended, relating to the expiration of the alternative minimum tax; and providing for the expiration of the alternative minimum tax for tax years beginning on and after January 1, 2010.

Be it enacted by the Legislature of West Virginia:

That §11-21-3 of the Code of West Virginia, 1931, as amended, be amended and reenacted to read as follows:

ARTICLE 21. PERSONAL INCOME TAX.

§11-21-3. Imposition of tax; persons subject to tax.

81-1 119 (a) *Imposition of tax.*

2 (1) *Primary tax.* -- A tax determined in accordance with
3 the rates hereinafter set forth in this article is hereby imposed
4 for each taxable year on the West Virginia taxable income of
5 every individual, estate and trust.

6 (2) *Minimum tax.* -- In addition to the primary tax
7 imposed by this section, there is imposed a minimum tax,
8 which shall be the excess, if any, by which an amount equal
9 to twenty-five percent of any federal minimum tax or
10 alternative minimum tax for the taxable year exceeds the
11 primary tax imposed by this section for the taxable year.

12 (3) *Effective date.* -- The minimum tax herein imposed
13 and made effective on and after April 1, 1983, shall expire,
14 be nullified and of no further force or effect whatsoever for
15 tax years beginning on and after January 1, 2010.

16 (b) *Partners and partnerships.* -- A partnership as such
17 shall not be subject to tax under this article. Persons carrying
18 on business as partners shall be liable for tax under this
19 article only in their separate or individual capacities.

20 (c) *Associations taxable as corporations.* -- An
21 association, trust or other unincorporated organization which
22 is taxable as a corporation for federal income tax purposes,
23 shall not be subject to tax under this article.

24 (d) *Exempt trusts and organizations.* -- A trust or other
25 unincorporated organization which by reason of its purposes
26 or activities is exempt from federal income tax shall be
27 exempt from tax under this article (regardless of whether
28 subject to federal income tax on unrelated business taxable
29 income).

30 (e) *Cross references.* -- For definitions of West Virginia
31 taxable income of:

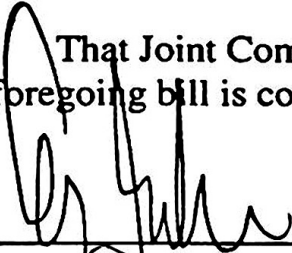
32 (1) Resident individual, see section eleven.

33 (2) Resident estate or trust, see section eighteen.

34 (3) Nonresident individual, see section thirty.

35 (4) Nonresident estate or trust, see section thirty-eight.

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



Chairman Senate Committee



Chairman House Committee

Originating in the House.

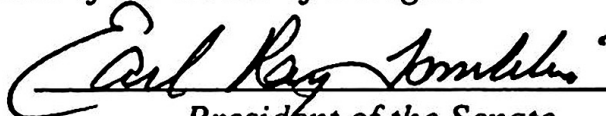
In effect ninety days from passage.



Clerk of the Senate



Clerk of the House of Delegates



President of the Senate



Speaker of the House of Delegates

The within is appended this the 4th
day of May, 2009.



Governor

PRESENTED TO THE
GOVERNOR

APR 30 2009

Time 3:20 p