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OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1993



ENROLLED

SENATE BILL NO. 71

*(Originating in the Committee
on Finance)*



PASSED March 10, 1993

In Effect from Passage

E N R O L L E D

Senate Bill No. 71

(Originating in the Committee on Finance.)

[Passed March 10, 1993; in effect from passage.]

AN ACT to amend and reenact section three-a, article twenty-three, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended; and to amend and reenact section three, article twenty-four of said chapter, relating to updating the meaning of certain terms used in the West Virginia business franchise tax act and the West Virginia corporation net income tax act by bringing them into conformity with their meanings for federal income tax purposes for taxable years beginning after the thirty-first day of December, one thousand nine hundred ninety-one; preserving prior law; and specifying effective date.

Be it enacted by the Legislature of West Virginia:

That section three-a, article twenty-three, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted; and that section three, article twenty-four of said chapter be amended and reenacted to read as follows:

ARTICLE 23. BUSINESS FRANCHISE TAX.

§11-23-3a. Meaning of terms; general rule.

1 (a) Any term used in this article shall have the same

2 meaning as when used in a comparable context in the
3 laws of the United States relating to federal income
4 taxes, unless a different meaning is clearly required
5 by the context or by definition of this article. Any
6 reference in this article to the laws of the United
7 States, or to the Internal Revenue Code, or to the
8 federal income tax law shall mean the provisions of
9 the laws of the United States as related to the deter-
10 mination of income for federal income tax purposes.
11 All amendments made to the laws of the United States
12 prior to the first day of January, one thousand nine
13 hundred ninety-three, shall be given effect in deter-
14 mining the taxes imposed by this article for the tax
15 period beginning the first day of January, one thou-
16 sand nine hundred ninety-two, and thereafter, but no
17 amendment to laws of the United States made on or
18 after the first day of January, one thousand nine
19 hundred ninety-three, shall be given effect.

20 (b) *Effective date.* — The amendments to this section
21 reenacted in the year one thousand nine hundred
22 ninety-three shall be retroactive and shall apply to
23 taxable years beginning on or after the first day of
24 January, one thousand nine hundred ninety-two, to
25 the extent allowable under federal income tax law.
26 With respect to taxable years that began prior to the
27 first day of January, one thousand nine hundred
28 ninety-two, the law in effect for each of those years
29 shall be fully preserved as to each such year.

ARTICLE 24. CORPORATION NET INCOME TAX.

§11-24-3. Meaning of terms; general rule.

1 (a) Any term used in this article shall have the same
2 meaning as when used in a comparable context in the
3 laws of the United States relating to federal income
4 taxes, unless a different meaning is clearly required
5 by the context or by definition in this article. Any
6 reference in this article to the laws of the United
7 States shall mean the provisions of the Internal
8 Revenue Code of 1986, as amended, and such other
9 provisions of the laws of the United States as relate to
10 the determination of income for federal income tax

11 purposes. All amendments made to the laws of the
12 United States prior to the first day of January, one
13 thousand nine hundred ninety-three, shall be given
14 effect in determining the taxes imposed by this article
15 for any taxable year beginning the first day of Janu-
16 ary, one thousand nine hundred ninety-two, and
17 thereafter, but no amendment to the laws of the
18 United States effective on or after the first day of
19 January, one thousand nine hundred ninety-three,
20 shall be given any effect.

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

31 (1) To the Internal Revenue Code of 1954 shall
32 include reference to the Internal Revenue Code of
33 1986; and

34 (2) To the Internal Revenue Code of 1986 shall
35 include a reference to the provisions of law formerly
36 known as the Internal Revenue Code of 1954.

37 (c) *Effective date.* — The amendments to this section
38 enacted in the year one thousand nine hundred
39 ninety-three shall be retroactive and shall apply to
40 taxable years beginning on or after the first day of
41 January, one thousand nine hundred ninety-two, to
42 the extent allowable under federal income tax law.
43 With respect to taxable years that began prior to the
44 first day of January, one thousand nine hundred
45 ninety-two, the law in effect for each of those years
46 shall be fully preserved as to each such year.

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

[Handwritten Signature]
.....
Chairman Senate Committee

[Handwritten Signature]
.....
Chairman House Committee

Originated 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 *is* approved this the *23rd*
day of *March*, 1993.

[Handwritten Signature]
.....
Governor

PRESENTED TO THE

GOVERNOR

Date 3/17/93

Time 5:30 pm