

E N R O L L E D

COMMITTEE SUBSTITUTE

FOR

H. B. 2514

(BY MR. SPEAKER, (MR. THOMPSON)
AND DELEGATE ARMSTEAD)

[BY REQUEST OF THE EXECUTIVE]

[Passed April 12, 2013; in effect ninety days from passage.]

AN ACT to amend and reenact §11-13X-5 of the Code of West Virginia, 1931, as amended, relating to lowering the total amount of tax credits available in a given fiscal year under the Film Industry Investment Act.

Be it enacted by the Legislature of West Virginia:

That §11-13X-5 of the Code of West Virginia, 1931, as amended, be amended and reenacted to read as follows:

ARTICLE 13X. WEST VIRGINIA FILM INDUSTRY INVESTMENT ACT.

§11-13X-5. Amount of credit allowed; limitation of the credits.

2 (a) *Base allowance.* —

3 The amount of credit allowed to every eligible company,
4 except as provided in subsection (b) of this section, is twenty-
5 seven percent.

6 (b) *Extra allowance for hiring of local workers.* — Any
7 amount allowed in subsection (a) of this section shall be
8 increased by an additional four percent if the eligible company,
9 or its authorized payroll service company, employs ten or more
10 West Virginia residents as part of its full-time employees
11 working in the state or as apprentices working in the state.

12 (c) *Application of the credits.* — The tax credit allowed
13 under this section shall be applied to the eligible company's state
14 tax liability as provided in section seven of this article.

15 (d) *Limitation of the credits.* — No more than \$5 million of
16 the tax credits may be allocated by the film office in any given
17 West Virginia state fiscal year. The film office shall allocate the
18 tax credits in the order the applications therefor are received.

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

Chairman, House Committee

Chairman, Senate Committee

Originating in the House.

In effect ninety days from passage.

Clerk of the House of Delegates

Clerk of the Senate

Speaker of the House of Delegates

President of the Senate

The within _____ this the _____
day of _____, 2013.

Governor

