

Senate Bill No. 328

(By Senators Kessler (Mr. President) and M. Hall,
By Request of the Executive)

[Introduced January 10, 2014; referred to the Committee on
Economic Development; and then to the Committee on Finance.]

A BILL to amend the Code of West Virginia, 1931, as amended, by
adding thereto a new section, designated §11-13R-13, relating
to expiration of the Strategic Research and Development Tax
Credit.

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 §11-13R-13,
to read as follows:

**ARTICLE 13R. STRATEGIC RESEARCH AND
DEVELOPMENT TAX CREDIT.**

§11-13R-13. Expiration of tax credit.

1 The Strategic Research and Development Tax Credit Act
2 terminates on January 1, 2014, and no credit is available to
3 any taxpayer for any qualified investment or expenditure
4 made on or after that date. Taxpayers which have gained
5 entitlement to the credit pursuant to qualified investment or
6 expenditure prior to January 1, 2014, retain that entitlement
7 and may apply the credit pursuant to the requirements and
8 limitations of this article.

(NOTE: The purpose of this bill is to repeal the Strategic Research and Development Tax Credit.

This section is new; therefore, strike-throughs and underscoring have been omitted.)