

WEST VIRGINIA LEGISLATURE

2016 REGULAR SESSION

Committee Substitute

for

House Bill 2897

(BY DELEGATES WELD, FOSTER, KESSINGER, HILL, BLAIR
AND IHLE)

[Originated in the Committee on Finance,
February 19, 2016.]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,
2 designated §59-1-2c, relating to creating Young Entrepreneur Reinvestment Act; waiving
3 certain fees for individuals under thirty creating certain business organizations, and expire
4 the waiver of those fees.

Be it enacted by the Legislature of West Virginia:

1 That the Code of West Virginia, 1931, as amended, be amended by adding thereto a new
2 section, designated §59-1-2c, to read as follows:

ARTICLE 1. FEES AND ALLOWANCES.

§59-1-2c. Young Entrepreneur Reinvestment Act; certain fees waived.

1 (a) Beginning on July 1, 2016, a person who is under the age of thirty who resides within
2 West Virginia is exempt from paying the fees provided in section two of this article for filing:

3 (1) Articles of incorporation of a domestic, for-profit corporation, for which he or she is an
4 incorporator;

5 (2) Articles of incorporation of a domestic, nonprofit corporation for which he or she is an
6 incorporator;

7 (3) Articles of organization of a domestic limited liability company, for which he or she is a
8 member;

9 (4) Agreement of a domestic general partnership, for which he or she is a partner; or

10 (5) Certificate of a domestic limited partnership, for which he or she is a partner.

11 (b) This section is effective until and through June 30, 2018. After June 30, 2018, this
12 section is no longer in force and effect.