

# WEST VIRGINIA LEGISLATURE

## 2017 REGULAR SESSION

**Introduced**

### **House Bill 2416**

**FISCAL  
NOTE**

BY DELEGATE PYLES, UPSON, ROMINE, C. AND

LONGSTRETH

[Introduced February 13, 2017; Referred  
to the Committee on Finance.]

1 A BILL to amend and reenact §11-21-8a of the Code of West Virginia, 1931, as amended; and to  
 2 amend and reenact §11-24-23a of said code, all relating to increasing the tax credits  
 3 allowed for rehabilitation of certified historic structures.

*Be it enacted by the Legislature of West Virginia:*

1 That §11-21-8a of the Code of West Virginia, 1931, as amended, be amended and  
 2 reenacted; and that §11-24-23a of said code be amended and reenacted, all to read as follows:

**ARTICLE 21. PERSONAL INCOME TAX.**

**§11-21-8a. Credit for qualified rehabilitated buildings investment.**

1 A credit against the tax imposed by the provisions of this article shall be allowed as follows:  
 2 Certified historic structures. -- For certified historic structures, the credit is equal to ~~ten~~  
 3 twenty-five percent of qualified rehabilitation expenditures as defined in §47(c)(2), Title 26 of the  
 4 United States Code, as amended. This credit is available for both residential and nonresidential  
 5 buildings located in this state, that are reviewed by the West Virginia Division of Culture and  
 6 History and designated by the National Park Service, United States Department of the Interior as  
 7 "certified historic structures," and further defined as a "qualified rehabilitated building," as defined  
 8 under §47(c)(1), Title 26 of the United States Code, as amended.

**ARTICLE 24. CORPORATION NET INCOME TAX.**

**§11-24-23a. Credit for qualified rehabilitated buildings investment.**

1 A credit against the tax imposed by the provisions of this article ~~shall be~~ is allowed as  
 2 follows:  
 3 Certified historic structures. -- For certified historic structures, the credit is equal to ~~ten~~  
 4 twenty-five percent of qualified rehabilitation expenditures as defined in §47(c)(2), Title 26 of the  
 5 United States Code, as amended. This credit is available for both residential and nonresidential  
 6 buildings located in this state that are reviewed by the West Virginia Division of Culture and History  
 7 and designated by the National Park Service, United States Department of the Interior as "certified

- 8 historic building", and further defined as a "qualified rehabilitated building", as defined under  
9 §47(c)(1), Title 26, of the United States Code, as amended.

NOTE: The purpose of this bill is to increase the tax credits allowed for rehabilitation of certified historic structures.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.