

1 **ENROLLED**

2 **Senate Bill No. 371**

3 (BY SENATORS PREZIOSO AND D. FACEMIRE)

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5 [Passed March 10, 2011; in effect from passage.]
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10 AN ACT to amend and reenact §11-24-3b of the Code of West Virginia,
11 1931, as amended, relating to updating the list of
12 jurisdictions identified as tax havens.

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

14 That §11-24-3b of the Code of West Virginia, 1931, as amended,
15 be amended and reenacted to read as follows:

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

17 **§11-24-3b. General meaning of definition of the term tax haven for**
18 **specified jurisdictions.**

19 (a) *General.* -- For purposes of this article and article
20 twenty-three of this chapter, a jurisdiction that, for a particular
21 tax year in question is identified by the Organization for Economic
22 Cooperation and Development as a tax haven or as having a harmful
23 preferential tax regime means and includes any and all
24 jurisdictions so identified as of the most recent list or

1 compilation of jurisdictions issued, published or adopted by the
2 Organization for Economic Cooperation and Development on or before
3 the effective date of this section: *Provided*, That all amendments
4 made to the most recent list or compilation of jurisdictions
5 identified as a tax haven or as having a harmful preferential tax
6 regime that were issued, published or adopted by the Organization
7 for Economic Cooperation and Development after March 8, 2008, but
8 prior to January 1, 2011, shall be given effect in determining
9 whether a jurisdiction is a tax haven as that term is defined in
10 section three of this article.

11 (b) *Effective date*. -- This section as enacted in 2008 is
12 effective on passage: *Provided*, That the amendment to this section
13 enacted in 2011 applies retroactively to March 8, 2008, and remains
14 effective until this section is either amended or repealed.