

1 **H. B. 4148**

2  
3 (By Mr. Speaker, (Mr. Miley) and Delegate Armstead)

4 [By Request of the Executive]

5 [Introduced January 14, 2014; referred to the

6 Committee on Small Business, Entrepreneurship and  
7 Economic Development then Finance.]

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10 A BILL to amend and reenact the Code of West Virginia, 1931, as  
11 amended, by adding thereto a new section, designated  
12 §11-13R-13, relating to expiration of the Strategic Research  
13 and Development Tax Credit.

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

15 That the Code of West Virginia, 1931, as amended, be amended  
16 by adding thereto a new section, designated §11-13R-13, to read as  
17 follows:

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

19 **§11-13R-13. Expiration of tax credit.**

20 The Strategic Research and Development Tax Credit Act  
21 terminates on January 1, 2014, and no credit is available to any  
22 taxpayer for any qualified investment or expenditure made on or  
23 after that date. Taxpayers which have gained entitlement to the  
24 credit pursuant to qualified investment or expenditure prior to

1 January 1, 2014, retain that entitlement and may apply the credit  
2 pursuant to the requirements and 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, it has been completely underscored.