

WEST VIRGINIA LEGISLATURE

2018 REGULAR SESSION

Introduced

Senate Bill 365

BY SENATORS WELD, FERNS, UNGER, PLYMALE,

BALDWIN, CLINE, AND BOSO

[Introduced January 24, 2018; Referred
to the Committee on Economic Development]

1 A BILL to amend and reenact §59-1-2c of the Code of West Virginia, 1931, as amended, relating
2 to the Young Entrepreneur Reinvestment Act; waiving certain fees for individuals under
3 30 years of age creating certain business organizations; and eliminating sunset date for
4 expiration of fee waivers.

Be it enacted by the Legislature of West Virginia:

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 30 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12 ~~section is no longer in force and effect~~

NOTE: The purpose of this bill is to keep in effect the provisions of the Young Entrepreneur Reinvestment Act.

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