

WEST VIRGINIA LEGISLATURE

2021 REGULAR SESSION

Committee Substitute

for

House Bill 2794

BY DELEGATE STORCH

[Originating in the Committee on Finance; reported March 11, 2021]

1 A BILL to amend and reenact §11-13J-12 of the Code of West Virginia, 1931, as amended, all
2 relating to extending the duration of the Neighborhood Investment Program until July 1,
3 2026.

Be it enacted by the Legislature of West Virginia:

ARTICLE 13J. NEIGHBORHOOD INVESTMENT PROGRAM.

§11-13J-12. Program evaluation; expiration of credit; preservation of entitlement.

1 Beginning on December 15, 2005, and every third year thereafter, the director shall secure
2 an independent review of the Neighborhood Investment Program created by this article and
3 present the findings to the Joint Committee on Government and Finance. Unless sooner
4 terminated by law, the Neighborhood Investment Program Act terminates on July 1, ~~2024~~ 2026.
5 There is no entitlement to the tax credit under this article for a contribution made to a certified
6 project after July 1, ~~2024~~ 2026, and no credit is available to any taxpayer for any contribution
7 made after that date. Taxpayers which have gained entitlement to the credit pursuant to eligible
8 contributions made to certified projects prior to July 1, ~~2024~~ 2026, shall retain that entitlement and
9 apply the credit in due course pursuant to the requirements and limitations of this article.

NOTE: The purpose of this bill is to extend the Neighborhood Investment Program Act to July 1, 2026.

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