

2017 West Virginia Code

CHAPTER 11. TAXATION.

ARTICLE 24. CORPORATION NET INCOME TAX.

§11-24-3. Meaning of terms; general rule.

Universal Citation: WV Code § 11-24-3 (2017)

(a) Any term used in this article has the same meaning as when used in a comparable context in the laws of the United States relating to federal income taxes, unless a different meaning is clearly required by the context or by definition in this article. Any reference in this article to the laws of the United States means the provisions of the Internal Revenue Code of 1986, as amended, and any other provisions of the laws of the United States that relate to the determination of income for federal income tax purposes. All amendments made to the laws of the United States after December 31, 2015, but prior to January 1, 2017, shall be given effect in determining the taxes imposed by this article to the same extent those changes are allowed for federal income tax purposes, whether the changes are retroactive or prospective, but no amendment to the laws of the United States made on or after January 1, 2017, shall be given any effect.

(c) Effective date. — The amendments to this section enacted in the year 2017 are retroactive to the extent allowable under federal income tax law. With respect to taxable years that began prior to January 1, 2017, the law in effect for each of those years shall be fully preserved as to that year, except as provided in this section.