1   **H. B. 2967**

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3   (By Delegates Manypenny, Barill, Barker and Williams)

4   [Introduced February 1, 2011; referred to the

5   Committee on Pensions and Retirement then Finance.]

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7   **FISCAL NOTE**

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10 A BILL to amend the Code of West Virginia, 1931, as amended, by

11   adding thereto a new section, designated §11-21-12j, relating

12   to providing a personal income tax modification for retirees

13   who are in long-term care facilities who also receive

14   retirement or investment income; and defining a term.

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

16   That the Code of West Virginia, 1931, as amended, be amended

17 by adding thereto a new section, designated §11-21-12j, to read as

18 follows:

19 **ARTICLE 21. PERSONAL INCOME TAX.**

20 **§11-21-12j. Additional modification reducing federal adjusted**

21   **gross income.**

22   (a) In addition to amounts authorized to be subtracted from

23 federal adjusted gross income pursuant to subsection (c), section

24 twelve of this article, retirement and investment income received

1 by retirees who are in long-term care facilities is an authorized

2 modification reducing federal adjusted gross income, but only to

3 the extent the retirement and investment income is included in

4 federal adjusted gross income for the taxable year in which it is

5 received.

6 (b) For purposes of this section "long-term care facility"

7 means a facility where a retiree resides, or given his or her

8 condition is expected to reside, for not less than twelve

9 consecutive months for one or more necessary or medically necessary

10 diagnostic, preventive, therapeutic, rehabilitative, maintenance or

11 personal care services, provided in a setting other than an acute

12 care unit of a hospital.

NOTE: The purpose of this bill is to provide a personal income tax modification for retirees who are in long-term care facilities who also receive retirement or investment income. The bill also defines the term "long-term care facility."

§11-21-12j is new; therefore, it has been completely underscored.