

# WEST VIRGINIA LEGISLATURE

## 2021 REGULAR SESSION

**Introduced**

### **House Bill 2341**

**FISCAL  
NOTE**

BY DELEGATES HANNA AND HAYNES

[Introduced February 12, 2021; Referred to the  
Committee on Education then Finance]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,  
 2 designated §11-21-12j, relating to providing taxpayers repaying their own student loans a  
 3 modification reducing federal adjusted gross in the amount of the interest paid, for  
 4 personal income tax purposes.

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

**ARTICLE 21. PERSONAL INCOME TAX.**

**§11-21-12j. Additional modification reducing federal adjusted gross income for interest paid on student loans.**

1 (a) For taxable years beginning after December 31, 2020, in addition to amounts  
 2 authorized to be subtracted from federal adjusted gross income pursuant to other sections of this  
 3 article, a modification reducing federal adjusted gross income is authorized for payments made  
 4 representing interest the taxpayer has paid on the taxpayer’s student loans during the taxable  
 5 year. The modification allowed by this section is allowed only to the extent the amount is not  
 6 allowable as a deduction when arriving at the taxpayer’s federal adjusted gross income for the  
 7 taxable year in which the payment is made.

8 (b) The Tax Commissioner shall promulgate procedural rules providing a procedure for  
 9 taxpayers to follow to establish that the amount of the modification claimed qualifies under this  
 10 section.

NOTE: The purpose of this bill is to provide taxpayers repaying their own student loans a modification reducing federal adjusted gross income in the amount of the interest paid, for personal income tax purposes.

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