

WEST VIRGINIA LEGISLATURE

2023 REGULAR SESSION

Introduced

House Bill 3093

FISCAL
NOTE

By Delegates Howell, Clark, Storch, Westfall, Hornby,

Crouse, Dittman, Petitto, Heckert and Hillenbrand

[Introduced January 26, 2023; Referred

to the Committee on Economic Development and

Tourism then Finance.]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,
 2 designated §11-24-9d, relating to creating a tax credit against the corporate net income tax
 3 for companies paying moving expenses of employees to West Virginia.

Be it enacted by the Legislature of West Virginia:

ARTICLE 24. CORPORATION NET INCOME TAX.

§11-24-9d. Moving expense payment credit against primary tax.

1 A credit shall be allowed against the primary tax imposed by this article, equal to the total
 2 amount of funds expended by any entity which is liable for the tax imposed, if said entity has either
 3 paid the moving expenses necessary to bring any person in its employ to a new residence in West
 4 Virginia, or reimbursed an employee for such expenses: *Provided*, That the amount of this credit
 5 may not reduce by more than fifty percent the amount of the net tax liability of the taxpayer for the
 6 taxable _____ year.

NOTE: The purpose of this bill is to establish a tax credit for a corporate entity which pays moving expenses to bring an employee to West Virginia.

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