

WEST VIRGINIA LEGISLATURE

2023 REGULAR SESSION

Introduced

Senate Bill 98

By Senators Nelson and CHapman

[Introduced January 11, 2023; referred
to the Committee on Finance]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,
 2 designated §11-21-80; and to amend said code by adding thereto a new section,
 3 designated §11-24-26, all relating to exempting capital gains from personal and corporate
 4 taxation.

Be it enacted by the Legislature of West Virginia:

ARTICLE 21. PERSONAL INCOME TAX.

§11-21-80. Capital gain exemption.

1 Capital gains, whether long-term or short-term, are exempt from the tax imposed by this
 2 article.

ARTICLE 24. CORPORATION NET INCOME TAX.

§11-24-26. Capital gain exemption.

1 Capital gains, whether long-term or short-term, are exempt from the tax imposed by this
 2 article.

NOTE: The purpose of this bill is to exempt taxing capital gains on either personal income of corporate income.

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