WEST VIRGINIA LEGISLATURE

**FISCAL NOTE**

2024 REGULAR SESSION

Introduced

House Bill 5085

By Delegates Brooks, Kump, and E. Pritt

[Introduced January 25, 2024; Referred to the Committee on Finance]

A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section, designated §11-13-3h, relating to creating tax incentives for businesses that recycle.

Be it enacted by the Legislature of West Virginia:

Article 13. Business and Occupation tax.

§11-13-3h. Tax Credit for recycling.

(a) There shall be allowed as a credit against the tax imposed by §11-13-2 of this code, the amount determined by the type of business being taxed and by the products recycled by said business, for businesses who choose to engage in recycling as it is defined in §22-15-1, *et seq*. of this code*.*

(b) The Tax Commissioner shall prescribe such regulations as he deems necessary to carry out the purposes of this section and §11-13-1 *et seq*. of this code.

NOTE: The purpose of this bill is to create tax incentives for businesses that recycle.

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