WEST VIRGINIA LEGISLATURE

2024 REGULAR SESSION

Introduced

House Bill 5334

By Delegate Dillon

[Introduced January 29, 2024; Referred to the Committee on Agriculture and Natural Resources then Finance]

A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section, designated §11-21-80, relating to providing a personal income tax credit for homestead water wells.

Be it enacted by the Legislature of West Virginia:

ARTICLE 21. PERSONAL INCOME TAX.

§11-21-80. Homestead Water Self-Sufficiency tax credit.

(a) The Legislature finds reliable and affordable water supplies are critical to maintaining domestic tranquility and well-being in the state. Household wells provide an excellent supply of potable and useful household water and reduce strain on public water sources in difficult times.

(b) A one-time refundable credit against the tax imposed by the provisions of this article shall be allowed as follows: Every resident shall be allowed a 1:1 refundable income tax credit up to $10,000 against expenses directly originating from drilling a new water well or restoring service to an existing water well.

(c) The State Tax Commissioner shall provide, by appropriate rule, the requirement for written documentation of expenses for the water well and filing of an application of claim for the tax credit.

NOTE: The purpose of this bill is to provide a personal income tax credit for homestead water wells.

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