

H. B. 2580

(By Delegate Walters)

[Introduced February 3, 2015; referred to the

Committee on Small Business, Entrepreneurship and Economic Development then Finance.]

**FISCAL
NOTE**

A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section, designated §11-1-1b, relating to taxation; creating the Economic Fairness Act of 2015; and requiring the Tax Commissioner to refund to the five counties with the highest unemployment, twenty percent of the personal income tax collected.

Be it enacted by the Legislature of West Virginia:

That the Code of West Virginia, 1931, as amended, be amended by adding thereto a new section, designated §11-1-1b, to read as follows:

ARTICLE 1. SUPERVISION.

§11-1-1b. The Economic Fairness Act of 2015.

(a) The Tax Commissioner shall designate the five counties with the highest average unemployment during the previous three years and refund to those counties twenty percent of their personal income tax collections from the previous year: *Provided*, That the maximum refund to one county may not exceed \$500,000.

1 (b) The refunds provided in subsection (a) of this section shall be paid to the general fund
2 of the counties with the specific designation that the refunds be used for projects defined in section
3 four, article fifteen of chapter thirty-one.

4 (c) Each of the counties so designated shall submit to the West Virginia Economic
5 Development Authority an economic development plan which must first be approved by the
6 authority before the refunds are released to the counties.

NOTE: The purpose of this bill is to create the economic fairness act and encourage economic development in counties with high unemployment.

This section is new; therefore, it has been completely underscored.