

WEST VIRGINIA LEGISLATURE

2016 REGULAR SESSION

Introduced

House Bill 2580

FISCAL
NOTE

2015 Carryover

(BY DELEGATE WALTERS)

[Introduced January 13, 2016; referred to the
Committee on Small Business, Entrepreneurship and
Economic Development then Finance.]

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

Be it enacted by the Legislature of West Virginia:

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

ARTICLE 1. SUPERVISION.

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

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

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

8 (c) Each of the counties so designated shall submit to the West Virginia Economic
 9 Development Authority an economic development plan which must first be approved by the
 10 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.