

WEST VIRGINIA LEGISLATURE

2017 REGULAR SESSION

Introduced

House Bill 2148

BY DELEGATES BYRD, PUSHKIN, FLEISCHAUER AND

ESPINOSA

[Introduced February 8,2017; Referred
to the Committee on Education then Finance.]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,
 2 designated §11-21-12j, relating to providing taxpayers repaying their own student loans a
 3 modification reducing federal adjusted gross in the amount of the interest paid, for
 4 personal income tax purposes.

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 §11-21-12j, to read as follows:

ARTICLE 21. PERSONAL INCOME TAX.

**§11-21-12j. Additional modification reducing federal adjusted gross income for interest
 paid on student loans.**

3 (a) For taxable years beginning after December 31, 2017, in addition to amounts
 4 authorized to be subtracted from federal adjusted gross income pursuant to other sections of this
 5 article, a modification reducing federal adjusted gross income is authorized for payments made
 6 representing interest the taxpayer has paid on the taxpayers student loans during the taxable
 7 year. The modification allowed by this section is allowed only to the extent the amount is not
 8 allowable as a deduction when arriving at the taxpayers federal adjusted gross income for the
 9 taxable year in which the payment is made.

10 (b) The Tax Commissioner shall promulgate procedural rules providing a procedure for
 11 taxpayers to follow to establish that the amount of the modification claimed qualifies under this
 12 section.

NOTE: The purpose of this bill is to provide taxpayers repaying their own student loans a
 modification reducing federal adjusted gross income in the amount of the interest paid, for
 personal income tax purposes.

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