WEST VIRGINIA LEGISLATURE

2022 REGULAR SESSION

Introduced

House Bill 4451

By Delegates Householder and Criss

[Introduced on January 31, 2022;
Referred to the Committee on Finance

A BILL to amend and reenact §11-6F-6 of the Code of West Virginia, 1931, as amended, all relating to the special method for appraising qualified capital additions to manufacturing facilities, eliminating the requirement that otherwise qualified investment assets be located or installed at or within two miles of a preexisting manufacturing facility, specifying effective date.

Be it enacted by the Legislature of West Virginia:

Article 6F. SPecial method for appraising qualified captial additions to manufacturing facilities.

§ 11-6F-6. Effective date, expiration of two-mile limitation.

(a) This article is effective for the tax years beginning on and after the first day of July, one 1997.

(b) Notwithstanding any other provision of this article to the contrary, the requirement that qualified investment assets must be located or installed at or within two miles of a preexisting manufacturing facility owned or operated by the person making the capital addition, or by a multiple party project participant, is null, void and of no further force or effect for otherwise qualified investment assets placed in service or use on and after the first day of January 2023.

NOTE: The purpose of this bill is to eliminate the requirement that otherwise qualified investment assets be placed in service or use within 2 miles of a preexisting manufacturing facility for purposes of the special method for appraising qualified capital additions to manufacturing facilities.

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