

WEST VIRGINIA LEGISLATURE

2022 REGULAR SESSION

Introduced

House Bill 4476

FISCAL
NOTE

BY DELEGATE KEATON

[Introduced February 1, 2022; referred
to the Committee on Small Business,
Entrepreneurship then Finance.]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,
 2 designated §31-15A-25, relating to the reallocation of all Business and Occupation tax
 3 revenue, unless otherwise allocated, to a special revenue fund of the Infrastructure and
 4 Jobs Development Council; and providing for a three-year fiscal year phase-in date.

Be it enacted by the Legislature of West Virginia:

**ARTICLE 15A. WEST VIRGINIA INFRASTRUCTURE AND JOBS DEVELOPMENT
 COUNCIL.**

**§31-15A-25. Three-year transition of Business and Occupation Tax revenue to West
 Virginia Infrastructure and Jobs Development Council special revenue fund.**

1 (a) Unless otherwise allocated in this article or §11-13-1 et seq. of this Code, all proceeds
 2 collected from the Business and Occupation Tax Revenue shall hereby be allocated to the West
 3 Virginia Infrastructure and Jobs Development Council in the form of a special revenue fund.

4 (b) Beginning in fiscal year 2023, 1/3 of all Business and Occupation Tax Revenue not
 5 otherwise allocated §11-13-1 et seq. of this Code shall hereafter be allocated to the West Virginia
 6 Infrastructure and Jobs Development Council special revenue fund; in fiscal year 2024, 2/3 of all
 7 Business and Occupation Tax Revenue not otherwise allocated §11-13-1 et seq. of this Code
 8 shall hereafter be allocated to the West Virginia Infrastructure and Jobs Development Council
 9 special revenue fund; and in fiscal year 2025, the entirety of the Business and Occupation Tax
 10 Revenue not otherwise allocated §11-13-1 et seq. of this Code shall hereafter be allocated to the
 11 West Virginia Infrastructure and Jobs Development Council special revenue fund.

12 (c) These payments do not otherwise affect Business and Occupation tax proceeds that
 13 are designated for other use §11-13-1 et seq. of this Code or elsewhere in code.

NOTE: The purpose of this bill is to reallocate proceeds from the Business and Occupation Tax to West Virginia Infrastructure and Jobs Development over a three-year phase-in, unless otherwise allocated.

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