WEST VIRGINIA LEGISLATURE

**FISCAL NOTE**

2024 REGULAR SESSION

Introduced

House Bill 4901

By Delegate Vance

[Introduced January 18, 2024; Referred to the Committee on Finance]

A BILL amend the Code of West Virginia, 1931, as amended, by adding thereto a new section designated §11-21-12o, relating to exempting the first $20,000 of income of resident individuals from personal income taxation.

Be it enacted by the Legislature of West Virginia:

ARTICLE 21. PERSONAL INCOME TAX.

§11-21-12o. Additional modification of adjusted gross income of West Virginia of resident individual.

For taxable years beginning on or after January 1, 2024, an additional modification reducing federal adjusted gross income is hereby authorized in an amount equal to the first $20,000 of income of a West Virginia resident individual, or of a husband and wife whose West Virginia taxable income is determined jointly.

NOTE: The purpose of this bill is to exempt the first $20,000 of income of resident individuals from personal income taxation.

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