

WEST VIRGINIA LEGISLATURE

2024 REGULAR SESSION

Introduced

House Bill 5334

By Delegate Dillon

[Introduced January 29, 2024; Referred to the
Committee on Agriculture and Natural Resources
then Finance]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,
 2 designated §11-21-80, relating to providing a personal income tax credit for homestead
 3 water wells.

Be it enacted by the Legislature of West Virginia:

ARTICLE 21. PERSONAL INCOME TAX.

§11-21-80. Homestead Water Self-Sufficiency tax credit.

1 (a) The Legislature finds reliable and affordable water supplies are critical to maintaining
 2 domestic tranquility and well-being in the state. Household wells provide an excellent supply of
 3 potable and useful household water and reduce strain on public water sources in difficult times.

4 (b) A one-time refundable credit against the tax imposed by the provisions of this article
 5 shall be allowed as follows: Every resident shall be allowed a 1:1 refundable income tax credit up
 6 to \$10,000 against expenses directly originating from drilling a new water well or restoring service
 7 to an existing water well.

8 (c) The State Tax Commissioner shall provide, by appropriate rule, the requirement for
 9 written documentation of expenses for the water well and filing of an application of claim for the tax
 10 credit.

NOTE: The purpose of this bill is to provide a personal income tax credit for homestead water wells.

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