

# WEST VIRGINIA LEGISLATURE

## 2024 REGULAR SESSION

Introduced

### Senate Bill 371

FISCAL  
NOTE

By Senators Nelson and Chapman

[Introduced January 12, 2024; referred  
to the Committee on 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; and to amend said code by adding thereto a new section,  
 3 designated §11-24-26, all relating to exempting capital gains from personal and corporate  
 4 taxation.

*Be it enacted by the Legislature of West Virginia:*

**ARTICLE                    21.                    PERSONAL                    INCOME                    TAX.**

**§11-21-80. Capital gain exemption.**

1            Capital gains, whether long-term or short-term, are exempt from the tax imposed by this  
 2 article.

**ARTICLE                    24.                    CORPORATION                    NET                    INCOME                    TAX.**

**§11-24-26. Capital gain exemption.**

1            Capital gains, whether long-term or short-term, are exempt from the tax imposed by this  
 2 article.

NOTE: The purpose of this bill is to exempt taxing capital gains on either personal income of corporate income.

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