

WEST VIRGINIA LEGISLATURE

2024 REGULAR SESSION

Introduced

Senate Bill 460

FISCAL
NOTE

By Senators Blair (Mr. President) and Woelfel

[By Request of the Executive]

[Introduced January 16, 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 §11-21-25, relating to providing for a child and dependent care credit against
 3 the personal income tax in the amount of 50 percent of the allowed federal tax credit; and
 4 specifying retroactive effective date.

Be it enacted by the Legislature of West Virginia:

ARTICLE 21. PERSONAL INCOME TAX

§11-21-25. Child and dependent care credit.

1 For tax years beginning on and after January 1, 2024, a person who is allowed a federal
 2 tax credit for child and dependent care pursuant to 26 U.S.C. § 21 is also allowed a nonrefundable
 3 credit against the tax imposed by §11-21-1 et seq. of this code. The amount of the credit allowed
 4 to the person claiming the credit under this section is 50 percent of the federal child and dependent
 5 care tax credit allowed to the person under the provisions of 26 U.S.C. § 21. This section shall
 6 have retrospective effect to apply to taxable years beginning on and after January 1, 2024.

NOTE: The purpose of this bill is to provide a credit against the personal income tax in the amount of 50% of the allowable federal child and dependent care credit, effective for tax years beginning on or after January 1, 2024.

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