

H. B. 2127

(By Delegates Howell, Householder, Border, Canterbury, Sobonya,
R. Smith, Blair, Kessinger, Arvon, Zatezalo and Frich)

[Introduced January 20, 2015; referred to the
Committee on Finance.]

**FISCAL
NOTE**

A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section, designated §11-24-25, relating to corporation net income tax for manufacturers of medical devices; allowing taxpayers a credit against corporation net income tax in the amount of federal medical device tax paid.

Be it enacted by the Legislature of West Virginia:

That the Code of West Virginia, 1931, as amended, be amended and reenacted by adding thereto a new section, designated §11-24-25, to read as follows:

ARTICLE 24. CORPORATION NET INCOME TAX.

§11-24-25. Credit for federal medical device tax.

Effective for taxable years beginning on or after January 1, 2015, a credit shall be allowed against the primary tax imposed in this article equal to the amount of a taxpayer's federal tax liability imposed by 26 USCS § 4191 for the taxable year.

NOTE: The purpose of this bill is to allow manufacturers of medical devices a tax credit against corporation net income tax in the amount of federal medical device tax paid.

This section is new; therefore, it has been completely underscored.