

WEST VIRGINIA LEGISLATURE

2023 REGULAR SESSION

Introduced

House Bill 2333

By Delegate C. Pritt

[Introduced January 11, 2023; Referred to the
Committee on Banking and Insurance then Finance]

12 exchange made on or after January 1, 2023, of gold or silver coin issued by the federal
13 government for another form of legal tender; and

14 (2) Five percent.

15 (c) A claimant, estate, or trust may not carry forward or carry back a tax credit under this
16 section.

§11-29-4. Nonrefundable tax credit on sales tax for gold and silver.

1 (a) There is a nonrefundable credit established for any capital gains incurred from the
2 exchange of gold and silver coin issued by the federal government for another form of legal tender
3 as otherwise provided.

4 (b) The exchange of gold and silver coin issued by the federal government for another form
5 of legal tender is exempt from sales and use taxes as otherwise provided in this code.

NOTE: The purpose of this bill is to create the Legal Tender Act, establish gold and silver as legal tender in West Virginia, and to allow for tax credits for capital gains when gold and silver are used.

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