WEST virginia legislature

2023 regular session

Introduced

**FISCAL NOTE**

House Bill 3093

By Delegates Howell, Clark, Storch, Westfall, Hornby, Crouse, Dittman, Petitto, Heckert and Hillenbrand

[Introduced January 26, 2023; Referred

to the Committee on Economic Development and Tourism then Finance.]

A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section, designated §11-24-9d, relating to creating a tax credit against the corporate net income tax for companies paying moving expenses of employees to West Virginia.

Be it enacted by the Legislature of West Virginia:

ARTICLE 24. CORPORATION NET INCOME TAX.

§11-24-9d. Moving expense payment credit against primary tax.

A credit shall be allowed against the primary tax imposed by this article, equal to the total amount of funds expended by any entity which is liable for the tax imposed, if said entity has either paid the moving expenses necessary to bring any person in its employ to a new residence in West Virginia, or reimbursed an employee for such expenses: *Provided,* That the amount of this credit may not reduce by more than fifty percent the amount of the net tax liability of the taxpayer for the taxable year.

NOTE: The purpose of this bill is to establish a tax credit for a corporate entity which pays moving expenses to bring an employee to West Virginia.

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