

WEST VIRGINIA LEGISLATURE

2025 REGULAR SESSION

Introduced

Senate Bill 639

**FISCAL
NOTE**

By Senator Willis

[Introduced March 3, 2025; referred
to the Committee on Economic Development; and
then to the Committee on Finance]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding a new article,
2 designated §11-13NN-1, relating to taxes: providing a title; providing findings and purpose;
3 providing definitions; creating a tax credit; establishing requirements for the credit; and
4 tying dollar figures to inflation.

Be it enacted by the Legislature of West Virginia:

ARTICLE 13NN. SMALL BUSINESS APPRECIATION AND ACKNOWLEDGEMENT

ACT.

§11-13NN-1. Small business tax credit.

1 (a) This article shall be known as the West Virginia Small Business Appreciation and
2 Acknowledgement Act.

3 (b) The Legislature finds that the encouragement of economic growth and development in
4 this state is in the public interest and promotes the general welfare of the people of this state. In
5 order to encourage capital investment in business and industry in this state and thereby increase
6 economic development, there is hereby provided certain tax credits.

7 (c) For purposes of this article, the term "small business" means a business which has
8 annual gross receipts of less than \$2 million, including the gross receipts of any affiliates in its
9 controlled group.

10 (d) Amount of credit allowed pursuant to this article is a \$2,000 credit to the eligible small
11 business taxpayer as compensation for the time small business owners must spend to comply with
12 state law, including collecting taxes on behalf of the state from employees, and complying with
13 required state regulations.

14 (e) If a small business earns less than \$50,000 a year, the credit shall be reduced to \$500
15 for that fiscal year.

16 (f) All dollar figures pursuant to this article are directly tied to the current rate of inflation.

NOTE: The purpose of this bill is to provide small business owners a tax credit for the time

expended complying with state laws and regulations.

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