

WEST VIRGINIA LEGISLATURE

2026 REGULAR SESSION

Introduced

House Bill 4009

**FISCAL
NOTE**

By Delegates Kyle, Funkhouser, Green, Burkhammer,
Jeffries, Akers, Riley, Hornby, Hott, Barnhart, and
Heckert

[Introduced January 15, 2026; referred to the
Committee on Finance]

A BILL to amend the Code of West Virginia, 1931, as amended, by adding a new article, designated §31A-10-1, §31A-10-2, and §31A-10-3, relating to the creation of the Portable Benefit Account Act; providing for a short title; creating definitions; and providing for enactment of the article for the creation of portable benefit accounts.

Be it enacted by the Legislature of West Virginia:

ARTICLE 10. PORTABLE BENEFIT ACCOUNT ACT.

§31A-10-1.	Short	title.

This article shall be known and may be cited as the "Portable Benefit Account Act".

§31A-10-2. Definitions.

As used in this article:

(1) "Bank" means:

(A) A state bank or a national bank or an out of state, state-chartered bank that has
received a certificate of authority; or

(B) Any foreign bank organized under the laws of a territory of the United States, the Commonwealth of Puerto Rico, Guam, American Samoa, or the United States Virgin Islands, the deposits of which are insured by the Federal Deposit Insurance Corporation.

(2) "Hiring party" means a person who hires or enters into a contract with an independent contractor.

(3) "Portable benefit account" means an account that is:

(A) Opened by an independent contractor to fund the purchase of one or more benefit
plans;

(B) Administered by a portable benefit account provider; and

(C) Assigned to a beneficiary of one or more benefit plans rather than to an employer or hiring party.

(4) "Portable benefit plan" includes without limitation:

(A) Retirement benefits;

(B) Health insurance;

(C) Life insurance; and

(D) Income replacement insurance.

(5) "Portable benefit account provider" means the administrator of a portable benefit account and includes:

(A) A bank;

(B) An investment management firm;

(C) A technology provider or program manager that offers services through a bank or investment management firm; or

(D) Any other person who demonstrates to the satisfaction of the Bank Commissioner that the manner in which the bank or person will administer the portable benefit account will be consistent with the portable benefit account requirements under this article.

§31A-10-3. Voluntary portable benefit account.

(a) A person or entity, including an independent contractor or an internet-based or application-based company, may voluntarily contribute funds to a portable benefit account for an independent contractor.

(b) Employment status as an independent contractor shall be determined by the employment status factors set out in this code.

(c) A contribution to a portable benefit account shall not be used as a criterion for determining a worker's employment classification.

(d) A contribution to a portable benefit account may be made using the funds of the hiring party or a percentage of funds withheld from compensation owed to an independent contractor if:

(1) The withholding of compensation is expressly agreed to in writing;

(2) The written agreement is clear, unambiguous, and prominently displayed either in a work contract or a separate notice;

(3) The withholdings are voluntary and require an independent contractor to opt in; and

- 14 (4) An independent contractor may choose to opt out of the agreement in this article at any
15 time.

NOTE: The purpose of this bill is to create the Portable Benefit Account Act.

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