

# WEST VIRGINIA CODE: §11-13I-2

## **§11-13I-2. Credit allowed; amount and duration of credit; recapture of credit and effective date.**

(a) There shall be allowed to eligible taxpayers a credit against the taxes imposed in articles twenty-one, twenty-three and twenty-four of this chapter. For the purpose of this article, "eligible taxpayer" means a person, firm, partnership, corporation or other entity who employs a person or persons who lost his or her job as a result of the closure of the Colin Anderson Center. Such credit shall be in an amount equal to one half of the cost to the state of unemployment compensation which shall be determined based on the unemployment compensation cost to the state of an employee who earns \$21,000 per year and shall be further determined as if such person was unemployed for and drew a full sixteen weeks of unemployment benefits. In the event an eligible taxpayer employs more than one such person, the credit allowed shall be multiplied by the number of persons so employed.

(b) The credit set forth in this article shall apply to personal income tax liabilities, corporation net income tax liabilities and business franchise tax liabilities arising after December 31, 1995. The credit established in this article shall expire and may not be claimed for those tax years ending after December 31, 2000, and in order to claim this credit an eligible taxpayer shall have employed a person who lost his or her job after December 31, 1995, as a result of the closing of Colin Anderson Center and must be employed after said date and prior to December 31, 1999.

(c) As a condition of receiving the credit established in this article, the eligible taxpayer shall employ the person or persons for a period of time at least equal to one year. In the event such person is employed for less than one year the credit herein shall be recaptured at the rate of twenty percent of the dollar value of the credit for each month under twelve months the person works.