WEST VIRGINIA CODE: §11-13L-4

§11-13L-4. Amount of credit allowed.

(a) Credit allowed. -- Eligible taxpayers shall be allowed a credit against the tax prescribed by section two-e, article thirteen of this chapter, the application of which and the amount of which shall be determined as provided in this article.

(b) Amount of credit. --

(1) The amount of credit allowed to the eligible taxpayer is $1,000 multiplied by the number of qualified employees employed by the eligible taxpayer during the taxable year, as determined under section six of this article: Provided, That if the number of qualified employees employed by the eligible taxpayer during the taxable year, as determined under section six of this article, is less than sixty percent of the number of qualified employees employed by the eligible taxpayer on January 1, 1996, as adjusted under subdivision (2) of this subsection, then no credit shall be allowed for the taxable year.

(2) For purposes of this section, the Tax Commissioner shall adjust the number of qualified employees determined to be in place on January 1, 1996, to reflect a sale, transfer or spin off of an affiliate or segment of the business of an eligible taxpayer in circumstances where the sale, transfer or spin off does not result in a decrease in the number of jobs in place in this state. A sale, transfer or spin off that results in no loss of jobs in this state shall not cause the eligible taxpayer to lose entitlement to the credit in circumstances where the sixty percent limitation set forth in this section would otherwise operate to cause a disallowance of the credit. This subsection shall not be construed to prevent adjustment of the amount of credit allowed to the eligible taxpayer based upon the number of qualified employees employed by the eligible taxpayer during the taxable year, as determined under section six of this article.

(3) For any taxable year subsequent to a taxable year when credit was disallowed by reason of employment falling below the sixty percent level, an eligible taxpayer may be allowed credit under this article if the number of qualified employees employed by the eligible taxpayer during the taxable year, as determined under section six of this article, has increased to a number equal to or greater than sixty percent of the number of qualified employees employed by the eligible taxpayer on January 1, 1996.

WV Legislature