WEST VIRGINIA CODE: §11-13M-4

§11-13M-4. Amount of credit allowed; expiration of the credit.

(a) Credit allowable. -- The amount of annual credit allowable under this article to an eligible taxpayer shall be $250 for each new job at a new consumer-ready wood product manufacturing facility located in this state, or at a new consumer-ready wood product line of an existing manufacturing facility located in this state, that is filled by a full-time employee of the eligible taxpayer during the taxable year, subject to the following:

(1) When the new consumer-ready wood product manufacturing facility, or the new wood product line of an existing consumer-ready wood product manufacturing facility, is in operation for less than twelve months of the taxable year in which it is placed in service, the credit allowed by subsection (a) of this section shall be prorated by the ratio that the number of months in the taxpayer's taxable year during which the new consumer-ready wood products facility, or the new products line of an existing consumer-ready wood product manufacturing facility, was in service bears to twelve.

(2) When the eligible taxpayer stops manufacturing consumer-ready wood products at the new consumer-ready wood product manufacturing facility, or at the new wood product line of an existing consumer-ready wood product manufacturing facility, during the taxable year, the credit allowed by subsection (a) of this section shall be prorated by the ratio that the number of months in the taxpayer's taxable year during which the new consumer-ready wood products facility, or the new products line of an existing consumer-ready wood product manufacturing facility, was in operation manufacturing consumer-ready wood product bears to twelve.

(3) When determining the number of full-time employees who fill new jobs at the new consumer-ready wood product manufacturing facility located in this state, or who fill new jobs at a new consumer-ready wood product line of an existing manufacturing facility located in this state, the eligible taxpayer shall not include any position occupied by any employee of the eligible taxpayer, or of a related person, which existed in this state as of the first day of the second calendar month preceding the calendar month in which the new consumer-ready wood product manufacturing facility, or a new consumer-ready wood product line at an existing consumer-ready wood products manufacturing facility first becomes operational, whether such positions are filled by permanent, seasonal, temporary or part-time employees.

(4) The amount of credit allowable each taxable year shall be calculated annually based upon the number of new jobs filled by full-time employees during the taxable year.

(b) Expiration of credit. -- This credit shall expire on July 1, 2002. When July 1, 2002 falls during the taxable year of the eligible taxpayer, the amount of credit allowable for that taxable year shall be limited to that portion of the amount of credit that would have been allowable had the credit not expired multiplied by the ratio the number of months during

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taxpayers taxable year ending before July 1, 2002, bears to twelve.

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