WEST VIRGINIA CODE: §11-21-12D

§11-21-12d. Additional modification reducing federal adjusted gross income.

(a) In addition to amounts authorized to be subtracted from federal adjusted gross income pursuant to §11-21-12(c) of this code, any person who retires under an employer-provided defined benefit pension plan that terminates prior to or after the retirement of that person and the pension plan is covered by a guarantor whose maximum benefit guarantee is less than the maximum benefit to which the retiree was entitled had the plan not terminated may subtract annually from his or her federal adjusted income a sum equal to the difference in the amount of the maximum annual pension benefit the person would have received for such tax year had the plan not terminated and the maximum annual pension benefit actually received from the guarantor under a benefit guarantee plan: *Provided*, That if the Tax Commissioner determines that this adjustment reduces the revenues of the state by $2 million or more in any one year, then the Tax Commissioner shall reduce the percentage of the reduction to a level at which the commissioner believes will reduce the cost of the adjustment to $2 million for the next year. This tax adjustment is effective for taxable years beginning on and after January 1, 2008: *Provided, however*, That for the taxable year 2007, the tax adjustment shall be effective and shall apply retroactively: *Provided further*, That the adjustment terminates for the tax years on and after January 1, 2015.

(b) This adjustment shall be effective for tax years beginning on January 1, 2020, and shall terminate for taxable years on and after January 1, 2028.

(c) This modification is available regardless of the type of return form filed.

WV Legislature