



# West Virginia Tax Guide Changes

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West Virginia Tax Institute

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# 2023 Guidebook to West Virginia Taxes

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- Publication of the West Virginia Society of CPAs
- Expected publication date December 2022
- Corporation Net Income – David Phillips & Katie Zippel, E&Y
- Tax Credits – Floyd “Kin” Sayre III, Bowles Rice
- Noncorporate Income Tax – Marlin Witt & Kevin Highlander, Baker Tilly
- Sales & Use Tax and Procedure and Administration – Chris Hunter, Jackson Kelly
- Property Tax – Ned Rose, Rose Law Firm
- Severance Tax – Paul Papadopoulos, Spilman Thomas & Battle
- Miscellaneous Taxes – Page Hamrick
- Unclaimed Property and Editor – Craig Griffith, Frost Brown Todd

# Income Taxes & Credits

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- Update bills – both the personal income tax and corporate net income tax act accounted for President Biden’s American Rescue Plan provisions
- Reinstatement of Film Investment Tax Credit
- Allocation, Apportionment and Treatment of Income of Flow-Through Entities (change to single sales factor apportionment, eliminating throwout rule, market-based sourcing for services and tangible personal property)

# Property Taxes & Miscellaneous Taxes

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- Updating provisions for the valuation of oil, natural gas and natural gas liquids, and codifying the yield capitalization model
- Repeal of requirement under qualified capital investment special valuation program regarding construction of addition within 2 miles of an existing facility
- Build West Virginia Act
- Repeal of Soft Drinks Tax
- Exemption of new vehicle sales from municipal B&O Taxes

thank  
you



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