

Income/Franchise:

West Virginia: New Law Generally Updates State Conformity to Internal Revenue Code

H.B. 2025; H.B. 2024, signed by gov. 2/24/25. Effective from passage, new law generally adopts all amendments made to federal law after December 31, 2023, but prior to January 1, 2025, for West Virginia corporation net income and personal income tax purposes “to the same extent those changes are allowed for federal income tax purposes, whether the changes are retroactive or prospective.” However, “no amendment to the laws of the United States made on or after January 1, 2025, shall be given any effect.” The law provides that these amendments are retroactive to the extent allowable under federal income tax law, and it also states that “with respect to taxable years that began prior to January 1, 2025, the law in effect for each of those years shall be fully preserved as to that year” except as otherwise provided. Please contact us with any questions.

URL: https://www.wvlegislature.gov/Bill_Status/bills_history.cfm?INPUT=2025&year=2025&sessiontype=RS

URL: https://www.wvlegislature.gov/Bill_Status/bills_history.cfm?INPUT=2024&year=2025&sessiontype=RS

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