STATE OF WEST VIRGINIA

Department of Revenue
State Tax Department

Earl Ray Tomblin
Governor

Mark W. Matkovich
State Tax Commissioner

2013 AUG 30 AM 11:21
SECRETARY OF STATE

WEST VIRGINIA TAX DEPARTMENT

Administrative Notice 2013-20

SUBJECT – CORPORATION NET INCOME TAX RATE: The West Virginia Corporation Net Income Tax Rate for taxable periods beginning on or after January 1, 2014 will be 6.5%.

Section 11-24-4(8) of the West Virginia Corporation Net Income Tax Act sets the tax rate for state taxable income of corporations for taxable periods beginning on or after January 1, 2014 based upon the size of the State's reserve fund balances relative to the size of the State's General Revenue Fund budget for the 2013-2014 fiscal year. If the combined balance of the Revenue Shortfall Reserve Fund and the Revenue Shortfall Reserve Fund–Part B as of June 30, 2013 equals or exceeds 10% of the General Revenue Fund budgeted for the fiscal year commencing on July 1, 2013, then the tax rate is 6.5%. If the combined balance is less than 10% then the tax rate remains at 7.0%.

Notice is hereby issued, in accordance with Section 11-24-4(8) of the West Virginia Code that the combined balance of the Revenue Shortfall Reserve Fund and the Revenue Shortfall Reserve Fund –Part B as of June 30, 2013 exceeded 10% of the General Revenue Fund Budget for the fiscal year beginning on July 1, 2013.

The West Virginia State Corporation Net Income Tax rate will decrease from 7.0% in 2013 to 6.5% for taxable periods beginning on or after January 1, 2014.

Mark W. Matkovich
Tax Commissioner

Issued: August 30, 2013

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