



WV TAX UPDATE

New WV Motor Vehicle Property Tax Adjustment Credit Will Offer Widespread Tax Benefits

WV is offering an income tax credit for Motor Vehicle property taxes paid by individuals and businesses. It is available to offset WV Income Tax Liability for owners of motor vehicles, who pay WV property taxes on those vehicles. Items to note:

- Beginning January 1, 2024, credit is available for 2024 income tax returns.
- Applicable for vehicle property taxes **TIMELY PAID** in 2024.
- Must file property tax assessment returns timely, i.e. business returns by September 1, and individual returns by October 1.
Do not ignore these filings.

TIP: Do not pay your 2023 taxes before 2024. Saving payment for the 2nd half of 2024, which is due by April 1, will allow that payment to be eligible for the credit.