



WEST VIRGINIA BUSINESS & INDUSTRY COUNCIL

CONTACT:

Chris Hamilton
Chairman, WV Business & Industry Council
(304) 342-4153

NEWS RELEASE

May 3, 2019

Pro-Business Policies Leading to West Virginia's Economic Surge

CHARLESTON, W.Va. – Policy initiatives put in place by Governor Jim Justice and the state's legislative leadership have resulted in what may be the largest single month revenue collections in state history for April.

According to information from the West Virginia Department of Tax & Revenue, April revenue collections topped \$53 million, pushing the projected, unadjusted State budget surplus to more than \$245 million for fiscal year 2019.

Chris Hamilton, chairman of the West Virginia Business & Industry Council, said, "West Virginia's economy is enjoying tremendous growth and it is a direct result of the pro-business, pro-West Virginian policies and programs put in place by Governor Justice and the leadership team in the state legislature."

Hamilton noted that less than two years ago the State was projecting a 2019 budget deficit of nearly \$500 million. "To swing nearly three quarters of a billion dollars to the positive in just 21 months is truly unbelievable and signifies that programs put in place by Governor Justice, like the Roads to Prosperity initiative, among others, are putting people to work and changing the perception of West Virginia as a great place to do business," said Hamilton.

Severance tax collections increased 34 percent, rising \$93.5 million from this time last year. Corporate Net Income Tax collections rose 73 percent from April 2018, a \$63.3 million increase. Consumer Sales Tax collections and Personal Income Tax collections climbed 10.5 percent higher.

The West Virginia Business & Industry Council's membership includes trade associations and businesses from 26 separate industry classifications, representing some 400,000 workers in West Virginia. The organization's goal is to enhance the business climate in West Virginia and its members have been working to that end for more than three decades.

For additional information, contact Chris Hamilton at (304) 342-5358.

###