



The Foundation of a Century: It's Time For West Virginia's Second Quarter

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As December 2025 draws to a close, we find ourselves at a historic milestone. One fourth of the 21st Century is now behind us. For many, the last 25 years have flown by, as it inevitably does, but with a speed that's hard to fathom. Even so, the years in West Virginia have been marked by progress.

At the dawn of this millennium, West Virginia faced what many called "insurmountable" financial hurdles. Our state had massive unfunded liabilities in retirement plans maintained for schoolteachers and other state retirees. We were, quite literally, mortgaging our future to pay for our past.

Today, our story is the exact opposite.

As we enter 2026, our state boasts among the best-funded employee pension funds in the nation. Our largest retirement funds are nearing the 100% funded mark – a feat that seemed impossible just two decades ago. This isn't just a significant and noteworthy accomplishment, it's a promise kept to our educators and public servants - and a massive weight lifted from the shoulders of the next generation.

Our fiscal turnaround didn't stop there. In the beginning of the century, West Virginia had almost no long-term savings to weather a financial storm. Today, our "Rainy Day" funds have a balance of nearly \$1.6 billion, making it one of the healthiest state funds in the nation.

In the past 25 years, we've also lowered our corporate and personal income tax rates and completely eliminated the onerous business franchise tax. With the help of capable governors and forward-thinking legislative leaders, West Virginia did what many thought could not be done. Prudent fiscal management and a growing national economy, in combination with a strong will for self-improvement, led to very real, measurable accomplishments.

Having put our fiscal house in order, we now have the vantage point to look at the next 25 years with bold ambition.



As we look to the second quarter of the century let us resolve to have great education opportunities, much improved health and a thriving economy. At the West Virginia Chamber of Commerce, we have always believed in our state and its people. We know that policy decisions are the steering wheel of our state. They can take us in the right direction, or, when bad choices are made, into the proverbial ditch.

Policy decisions determine whether we build bridges or let them crumble; whether we create jobs or export our talent; whether we ride to the top or slide down the mountain.

Because we successfully fixed the "hole in the bucket" regarding our finances, we now have the resources and the proof-of-concept to tackle our remaining challenges.

As 2026 begins the second quarter of the exciting 21st Century, let's renew our commitment to success by agreeing to work together to bring that same "can-do" spirit to our classrooms, our healthcare systems and our local economies.

At the beginning of the century, many said our financial problems were insurmountable. Today, we look back and take pride in the accomplishments of the first quarter of the century. Let's build on our mountain pride and ensure that the next quarter-century is defined by a thriving economy, world-class education, prosperity for all and a healthy, growing population.

We've set the foundation. Now, it's time to build the future.