WEST VIRGINIA CODE: §11-10E-9

§11-10E-9. Investor lists.

(a) Federal abusive tax shelter. -- Any person required to maintain a list under Section 6112 of the Internal Revenue Code and Treasury Regulations Section 301.6112-1 with respect to a potentially abusive tax shelter shall furnish such list to the Tax Commissioner not later than the time such list is required to be furnished to the Internal Revenue Service under federal income tax law. The list required under this section shall include the same information required with respect to a potentially abusive tax shelter under Treasury Regulations Section 301.6112-1 and any other information that the Tax Commissioner may require.

(b) Additional requirements for listed transactions. -- For transactions entered into on or after February 28, 2000, that become listed transactions (as defined under Treasury Regulations Section 1.6011-4) at any time thereafter, the list shall be furnished to the Tax Commissioner by the later of sixty days after entering into the transaction or sixty days after the transaction becomes a listed transaction.

(c) Tax shelters subject to this section. -- The provisions of this section apply to any tax shelter herein described in which a person:

(1) Organizes or participates in the sale of an interest in a partnership, entity or other plan or arrangement; and

(2) Makes or causes another person to make a false or fraudulent statement with respect to securing a tax benefit or a gross valuation as to any material matter; and which is or was one or more of the following: (A) Organized in this state; (B) doing business in this state; or (C) deriving income from sources in this state.

(d) Tax shelters subject to this section for taxable years commencing on or after January 1, 2007. -- The provisions of this section apply to any tax shelter herein described in which a person organizes or participates in the sale of an interest in a partnership, entity or other plan or arrangement that is or was one or more of the following: (i) Organized in this state; (ii) doing business in this state; or (iii) deriving income from sources in this state.

WV Legislature