WEST VIRGINIA CODE: §11-12C-2

§11-12C-2. Corporate license required; tax levied; exemption from tax; effective date.

(a) Corporate license required. -- No corporation, domestic or foreign, may engage in any business activity in this state without paying the corporate license tax to the Tax Commissioner of the State of West Virginia, except as provided in subsection (c) of this section.

(b) Tax levied. -- Every corporation shall pay an annual corporate license tax for the license year which begins on July 1, of each year and ends the thirtieth day of the following June. This tax shall be in addition to the annual fee, if any, payable to the Secretary of State as attorney-in-fact. The amount of this tax shall be as follows:

(1) Amount of license tax on domestic corporations. -- Every domestic corporation shall pay an annual license tax on its charter for the fiscal year beginning on July 1, of each year, based on its authorized capital stock as follows: If the authorized capital stock be $5,000, or less, $20; if more than $5,000 and not more than $10,000, $30; if more than $10,000 and not more than $25,000, $40; if more than $25,000 and not more than $50,000, $50; if more than $50,000 and not more than $75,000, $80; if more than $75,000 and not more than $100,000, $100; if more than $100,000 and not more than $125,000, $110; if more than $125,000 and not more than $150,000, $120; if more than $150,000 and not more than $175,000, $140; if more than $175,000 and not more than $200,000, $150; if more than $200,000 and not more than $1 million, $180, and an additional 20¢ on each $1,000, or fraction thereof, in excess of $200,000; if more than $1,000,000 and not more than $15,000,000, $345, and an additional 15¢ on each $1,000, or fraction thereof, in excess of $1,000,000; if more than $15,000,000, $2,500. The license tax collected hereunder shall be in addition to the annual fee, if any, payable to the Secretary of State as statutory attorney-in-fact. For the purpose of the assessment of the license tax provided by this section, and for no other purpose, shares of stock having no par value shall be presumed to be of the par value of $25 each: Provided, That if such stock was originally issued for a consideration greater than $25 per share, such license taxes as are required to be paid to the Tax Commissioner shall be computed upon the basis of the consideration for which such stock was issued.

(2) Amount of license tax on foreign corporations. -- It shall be the duty of the Tax Commissioner to assess and fix the license tax of each foreign corporation engaging in business activity in this state according to the proportion of its issued and outstanding capital stock which is represented by its property owned and used in this state, which license tax shall be at the rate prescribed in subdivision (1) of this subsection (b), plus seventy-five percent of such tax. In no event shall any such foreign corporation pay an annual license tax of less than $250, which shall be in addition to the fee of the Secretary of State as statutory attorney-in-fact. The Tax Commissioner may in any case require such additional information as he or she may deem necessary to enable him or her to assess and

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fix the just amount of license tax of such corporation; it shall be his or her duty to notify every such corporation of the amount so assessed; and it shall be the duty of the corporation to pay the same to the Tax Commissioner within thirty days thereafter, and if it fail to do so it shall be liable to the penalties prescribed in, or pursuant to, this article.

(c) Exemptions. -- Nonprofit corporations are exempt from payment of the corporate license tax but must file with the Tax Commissioner the return required by section three of this article, and pay the annual fee of the Secretary of State as attorney-in-fact under section five of this article if applicable.

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