WEST VIRGINIA CODE: §11-13-2E

§11-13-2e. Business of gas storage; effective date.

(a) Rate of tax. -- Upon every person engaging or continuing within this state in any gas storage business utilizing one or more gas storage reservoirs located within this state, the tax imposed by section two of this article shall be equal to 5¢ multiplied by the sum of either (1) the net number of dekatherms of gas injected into such a gas storage reservoir during a tax month or (2) the net number of dekatherms of gas withdrawn from such a gas storage reservoir during a tax month, whichever is applicable for that month, whether or not such gas is owned by, or is injected or withdrawn for, the storage operator or any other person. Fractional parts of dekatherms shall be included in the measure of tax as provided in regulations promulgated by the Tax Commissioner: Provided, That effective July 1, 1995, the net number of dekatherms of gas injected or the net number of dekatherms withdrawn shall not exceed the storage utilization index as defined in this subsection. For purposes of this section, the term "storage utilization index" means the utilization of storage reservoir, through the operation of existing and functional facilities available for storage use during the five year base period ending December 31, 1994, and the storage utilization index shall be the five year average of taxable dekatherms as determined for each taxable period of the stated base period.

(b) Effective date. -- The measure of tax under this section shall include gas injected into, or withdrawn from, a gas storage reservoir after February 28, 1989.

(c) Administration; installment payments. -- The tax due under this section shall be administered, collected and enforced as provided in this article and articles nine and ten of this chapter. The tax due under this section shall be remitted in periodic installments as provided in section four of this article, except that such periodic installment payments shall be remitted on or before the twentieth day of the month following the month or quarter in which the tax accrues.

(d) Notice of retirement from service. -- A taxpayer subject to the tax due under this section shall provide written notice to the Joint Committee on Government and Finance and the Department of Tax and Revenue eighteen months prior to the retirement from service of a storage reservoir.

WV Legislature