WEST VIRGINIA CODE: §11-13BB-10

§11-13BB-10. Failure to keep records of certified eligible safety property.

A taxpayer who does not keep the records required for certified eligible safety property and the credit authorized under this article, is subject to the following rules:

(1) A taxpayer is treated as having disposed of, during the taxable year, any certified eligible safety property which the taxpayer cannot establish was still on hand and used in a coal mine in this state at the end of that year; and

(2) If a taxpayer cannot establish when certified eligible safety property reported for purposes of claiming this credit returned during the taxable year was placed in service, the taxpayer is treated as having placed it in service in the most recent prior year in which similar property was placed in service, unless the taxpayer can establish that the property placed in service in the most recent year is still on hand and used in a coal mine in this state at the end of that year. In that event, the taxpayer will be treated as having placed the returned property in service in the next most recent year.

WV Legislature