WEST VIRGINIA CODE: §11-13C-9

§11-13C-9. Transfer of qualified investment to successors.

(a) Mere change in form of business. -- Property shall not be treated as disposed of under section eight of this article, by reason of a mere change in the form of conducting the business as long as the property is retained in a business in this state, and the taxpayer retains a controlling interest in the successor business. In this event, the successor business shall be allowed to claim the amount of credit still available with respect to the business facility or facilities transferred, and the taxpayer (transferor) shall not be required to redetermine the amount of credit allowed in earlier years.

(b) Transfer or sale to successor. -- Property shall not be treated as disposed of under section eight by reason of any transfer or sale to a successor business which continues to operate the business facility in this state. Upon transfer or sale, the successor shall acquire the amount of credit that remains available under this article for each subsequent taxable year and the taxpayer (transferor) shall not be required to redetermine the amount of credit allowed in earlier years.

WV Legislature