

WEST VIRGINIA CODE: §11-13CC-4

§11-13CC-4. Required payments to public utilities.

(a) Each person claiming any tax credit pursuant to section three of this article shall, as a condition of receiving that tax credit, make payment equal to ninety-seven percent of the amount of that credit to the public utility providing electric power to the special rate customer whose special rate required the funding generated by that tax credit, as determined by the Public Service Commission pursuant to subsection (g), section one-j, article two, chapter twenty-four of this code. Any payment made to the public utility providing electric power to the special rate customer shall be treated in the same manner as the payment of taxes under section three, article thirteen-a of the chapter, and shall not be treated as an adjustment to the price of coal sold to the public utility.

(b) Each taxpayer that elects to participate in this tax credit and required payment program shall notify the State Tax Department of its election to participate at the time and in such form of notification as prescribed by the State Tax Department. Notwithstanding the provisions of section five-d, article ten of this chapter or any other provision of this code, the State Tax Department shall provide updated notification to the Public Service Commission of the identity of taxpayers from which it has received notification of voluntary participation, and other information necessary for the efficient and accurate administration of this article. Notwithstanding any provision of this code to the contrary, the Public Service Commission shall disclose to the State Tax Department information necessary for the efficient and accurate administration of this article. This information may be provided to the electric utilities by the Public Service Commission for purpose of calculating, pursuant to subsection (g), section one-j, article two, chapter twenty-four of this code, the allocated share of tax credits that are available to each taxpayer, and payments that are required to be made to the public utility in order to qualify for the tax credit. Information disclosure to electric utilities by the Public Service Commission is limited to that information necessary for the calculations. Payment to the public utility shall be made no later than the time at which the tax against which the credit is taken would have been due and payable to the state under the provisions of section nine, article thirteen-a of this chapter.

(c) The three percent differential between a taxpayer's tax credit and its required payment to the public utility is intended as an inducement to the taxpayer to participate in the tax credit and required payment mechanism provided in this article and may be retained by the taxpayer as compensation for the costs of participation.