WEST VIRGINIA CODE: §11-13D-10

§11-13D-10. Termination of credit, exception for electricity producers, preservation of entitlements.

(a) Except for persons taxable under section two-o, article thirteen of this chapter as described in subsection (b) of this section and persons described in subsection (c) of this section, no credit is available to any taxpayer under this article after December 31, 2002.

(b) Persons taxable under section two-o, article thirteen of this chapter that make eligible investment that qualifies for credit in accordance with the provisions of subsection (e), section three of this article in property used in the business activity taxable under section two-o, article thirteen of this chapter, are entitled to the credit determined under subsection (e), section three of this article, in accordance with the requirements and limitations of this article, without regard to whether such investment is made or credit claimed after December 31, 2002.

(c) Taxpayers who gained entitlement to any tax credit pursuant to the terms of this article prior to January 1, 2003, retain that entitlement, and may apply the credit in due course pursuant to the requirements and limitations of this article until the original ten-year entitlement has been exhausted or otherwise terminated.

WV Legislature