WEST VIRGINIA CODE: §11-13E-6

§11-13E-6. Transfer of eligible investment to successors.

(a) Mere change in form of business. -- Property shall not be treated as disposed of under section five of this article by reason of a mere change in the form of conducting the business as long as the property is used as or in a coal loading facility 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 coal loading 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 five by reason of any sale to a successor business which continues to operate the coal loading 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