

# WEST VIRGINIA CODE: §11-13EE-10

## **§11-13EE-10. Transfer of qualified investment property to successors.**

(a) *Mere change in form of business.* — Machinery and equipment may not be treated as disposed of under §11-13EE-9 of this article, by reason of a mere change in the form of conducting the business as long as the machinery and equipment is retained in the successor business in this state, and the transferor business retains a controlling interest in the successor business. In this event, the successor business is allowed to claim the rebate amount of credit still available with respect to the machinery and equipment transferred, and the transferor business may not be required to redetermine the amount of rebate allowed in earlier years.

(b) *Transfer or sale to successor.* — Machinery and equipment is not treated as disposed of under §11-13EE-11 of this article by reason of any transfer or sale to a successor business which continues to operate machinery and equipment at the mine in this state at which the machinery and equipment was first placed in service or use. Upon transfer or sale, the successor shall acquire the amount of rebate, if any, that remains available under this article, and the transferor business is not required to redetermine the amount of rebate allowed in earlier years.