WEST VIRGINIA CODE: §11-13F-4

§11-13F-4. When credit may be taken.

An eligible taxpayer may claim a credit allowed under this article against its business and occupation tax liability for the year in which it receives certification of the amount of its revenue deficiency from the Public Service Commission.

Notwithstanding the provisions of section four, article thirteen of this chapter to the contrary, in determining the amount of estimated business and occupation taxes reported on any monthly or quarterly estimate of business and occupation taxes that is due for any portion of the calendar year prior to July 1, of such year, no estimated credit may be claimed or considered.

In estimating the amount of monthly or quarterly tax due for the months of July and succeeding months in any calendar year, the eligible taxpayer may divide the amount certified as its revenue deficiency by the Public Service Commission, by the number of returns (estimated and annual) that will become due for the period July through December of each year. The resultant quotient shall be the maximum amount allowed to be taken as credit on each said return: Provided, That in no event may application of this credit reduce the tax liability below zero.

WV Legislature