WEST VIRGINIA CODE: §11-13KK-6

§11-13KK-6. Forfeiture of unused tax credits; redetermination of credit allowed.

(a) *Disposition of property or cessation of use*. — If during any taxable year, property with respect to which a tax credit has been allowed under §11-13KK-1 *et seq*. of this code is disposed of or ceases to be used in a small arms and ammunition manufacturing facility of the taxpayer in this state, then the unused portion of the credit allowed for the property is forfeited for the taxable year and all ensuing years, except when the property is damaged or destroyed by fire, flood, storm, or other casualty, or is stolen.

(b) *Cessation of operation of small arms and ammunition manufacturing facility*. — If during any taxable year the taxpayer ceases operation of a small arms and ammunition manufacturing facility in this state for which credit was allowed under this article, then the unused portion of the allowed credit is forfeited for the taxable year and for all ensuing years, except when the cessation is due to fire, flood, storm, or other casualty.

WV Legislature