WEST VIRGINIA CODE: §11-13NN-5

§11-13NN-5. Requirements for credit.

(a) In order for an eligible taxpayer to claim a qualified short line railroad maintenance expenditure tax credit defined in this article, the eligible taxpayer shall submit a certificate of eligibility to the Tax Commissioner. If the eligible taxpayer is a disregarded entity, then the certificate should be submitted in the name of the owner of the disregarded entity. The certificate may be submitted during the calendar year in which the qualified expenditures were incurred but no later than May 1 of the calendar year following the year in which the qualified expenditures were incurred. The certificate shall include the number of miles of railroad track owned, leased, or operated in this state and a description of the amount of qualified railroad expenditures completed. The certificate shall be made on a form and in the manner prescribed by the Tax Commissioner and considered in the order received.

(b) Eligible taxpayers intending to earn a tax credit for any qualified new rail infrastructure expenditures as defined in this article shall submit an application to the Tax Commissioner. Applications will be processed in the order received, and approvals will be granted on a first-come, first-served basis.

(c) If the department determines that the eligible taxpayer meets the requirements to earn a tax credit under the West Virginia Short Line Railroad Modernization Act, the Tax Commissioner may issue a tax credit certificate to the eligible taxpayer. The certificate shall be numbered for identification and declare its date of issuance and the amount of the tax credit earned under this article.