WEST VIRGINIA CODE: §11-13Q-6

§11-13Q-6. Credit allowable for certified projects.

(a) In general. -- A multiple year project certified by the commissioner is eligible for the credit allowable by this article. A project eligible for certification under this section is one where the qualified investment under this article creates at least the required minimum number of new jobs but the qualified investment is placed in service or use over a period of up to three successive tax years: Provided, That the qualified investment is made pursuant to a written business facility development plan of the taxpayer providing for an integrated project for investment at one or more new or expanded business facilities, a copy of which must be attached to the taxpayer's application for project certification and approved by the commissioner, and the qualified investment placed in service or use during the first tax year would not have been made without the expectation of making the qualified investment placed in service or use during the next two succeeding tax years;

(b) Application for certification. -- The application for certification of a project under this section shall be filed with and approved by the commissioner prior to any credit being claimed or allowed for the project's qualified investment and new jobs created as a direct result of the qualified investment. This application shall be approved in writing and contain the information as the commissioner may require to determine whether the project should be certified as eligible for credit under this article.

(c) Taking of credit. -– The participant or participants claiming the credit for qualified investments in a certified project shall annually file with their income tax returns filed under this chapter:

(A) Certification that the participant's qualified investment property continues to be used in the project and if disposed of during the tax year, was not disposed of prior to expiration of its useful life;

(B) Certification that the new jobs created by the project's qualified investment continue to exist and are filled by persons who are residents of this state; and

(C) Any other information the commissioner requires to determine continuing eligibility to claim the annual credit allowance for the project's qualified investment.

WV Legislature