

# WEST VIRGINIA CODE: §11-13R-8

## **§11-13R-8. Transfer of qualified research and development investment to successors.**

(a) Mere change in form of business. -- Property may not be treated as disposed of under section seven of this article, by reason of a mere change in the form of conducting the business as long as the property is retained in a business in this state for use in qualified research and development, and the taxpayer retains a controlling interest in the successor business. In this event, the successor business is allowed to claim the amount of credit still available with respect to the property transferred, and the taxpayer (transferor) may not be required to redetermine the amount of credit allowed in earlier years.

(b) Transfer or sale to successor. -- Property may not be treated as disposed of under section seven of this article by reason of any transfer or sale to a successor business which continues to use the property in qualified research and development. Upon transfer or sale, the successor shall acquire the amount of credit that remains available under this article for each subsequent taxable year, and the taxpayer (transferor) may not be required to redetermine the amount of credit allowed in earlier years.