WEST VIRGINIA CODE: §11-13U-6

§11-13U-6. Penalty.

An eligible taxpayer that fails to maintain a qualified investment for the required period of time stated in section five of this article shall pay to the State Tax Commissioner a penalty equal to all of the tax credits asserted under this article by the eligible taxpayer with interest, calculated at the rate set forth in section seventeen-a, article ten of this chapter, from the date the tax credits were certified as allocated to the eligible taxpayer. The Tax Commissioner shall give notice to the eligible taxpayer of any penalties imposed under this section. The penalty shall be assessed and collected in the same manner as tax. The Tax Commissioner shall deposit any amounts received under this subsection in the General Revenue Fund.

WV Legislature