WEST VIRGINIA CODE: §11-14B-11

§11-14B-11. Disposition of moneys; international fuel tax agreement clearing fund.

(a) International fuel tax agreement clearing fund. -- All amounts collected under the international fuel tax agreement shall be deposited daily by the Tax Commissioner into the international fuel tax agreement clearing fund which is hereby created in the State Treasury.

(b) Distributions. -- The Tax Commissioner shall distribute funds in the international fuel tax agreement clearing fund as follows:

(1) Payments due and owing to member jurisdictions under the international fuel tax agreement shall be distributed as provided in the agreement.

(2) Refunds for over payment of motor fuel taxes by a West Virginia based interstate motor carrier shall be made from the fund.

(3) The Tax Commissioner shall periodically reconcile the international fuel tax agreement clearing fund and, after reconciliation, transfer to the state road fund all deposits in the clearing fund of motor fuel use taxes imposed by articles fourteen-a and fifteen-a of this chapter.

(c) Investment of funds. -- Funds in the international fuel tax agreement clearing fund shall be invested in the same manner as funds in the state road fund and all earnings from these investments shall be deposited in the State Treasury and credited to the state road fund: Provided, That these investments shall not affect or interfere with distributions from the fund in accordance with the terms of the international fuel tax agreement.

WV Legislature