WEST VIRGINIA CODE: §11-14C-16

§11-14C-16. Notice of discontinuance, sale or transfer of business.

(a) A licensee who discontinues the business for which was issued a license authorized by this article shall notify the commissioner in writing within fifteen days of discontinuance and shall surrender the license to the commissioner. The notice shall state the effective date of the discontinuance and, if the licensee has transferred the business or otherwise relinquished control to another person by sale or otherwise, the date of the sale or transfer and the name and address of the person to whom the business is transferred or relinquished. The notice shall also include any other information required by the commissioner.

(b) All taxes for which the licensee is liable under this article but are not yet due are due on the date of the discontinuance. If the licensee has transferred the business to another person and does not give the notice required by this section, the person to whom the business was transferred is jointly and severally liable for the amount of any tax owed by the licensee to this state on the date the business was transferred. The liability of the person to whom the business was transferred shall not exceed the value of the property acquired from the licensee.

WV Legislature