WEST VIRGINIA CODE: §11-15A-12

§11-15A-12. Bond to secure payment.

The Tax Commissioner may, when in his judgment it is necessary and advisable to do so in order to secure the collection of the tax levied under this article, authorize any person subject to such tax and any retailer required or authorized to collect such tax, pursuant to the provisions of sections six and seven of this article, to file with him a bond issued by a surety company authorized to transact business in this state and approved by the Insurance Commissioner as to solvency and responsibility, in such amount as the Tax Commissioner may fix, to secure the payment of any tax, additions to tax, penalties and interest due or which may become due from such person. In lieu of such bond, securities approved by the Tax Commissioner, in such amount as he may prescribe, may be deposited with him which securities shall be kept in the custody of the State Treasurer and may be sold by him at public or private sale, after notice to the depositor thereof, if it becomes necessary to do so in order to recover any tax, additions to tax, penalties and interest due. Upon any such sale, the surplus, if any, above the amounts due under this article and article ten of this chapter, shall be returned to the person who deposited the securities.

WV Legislature