WEST VIRGINIA CODE: §11-21-93

§11-21-93. Personal income tax reserve fund.

(a) Of the revenue collected under this article the State Treasurer shall credit the amount as the Tax Commissioner may determine to be necessary for refunds to which taxpayers shall be entitled under this article to the personal income tax reserve fund described in subsection (b) of this section. The State Treasurer shall credit all remaining interest, penalties and taxes collected under this article to the General Revenue Fund of the State Treasury.

(b) The fund established by the prior enactment of this section is hereby reestablished as an account in the State Treasury designated the "personal income tax reserve fund". The fund shall be administered by the secretary of administration and expended only for the purpose specified in subsection (c) of this section. Notwithstanding any provision of section two, article two, chapter twelve of this code to the contrary, the moneys of the fund are not part of the General Revenue Fund of the State Treasury.

(c) The moneys of the personal income tax reserve fund must be expended to make timely refunds of moneys to which taxpayers may be entitled under this article as certified by the Tax Commissioner. Amounts in the fund which are found from time to time to exceed funds needed for the purposes set forth in this section may be transferred to other accounts or funds and redesignated for other purposes by appropriation of the Legislature.

WV Legislature