WEST VIRGINIA CODE: §11-23-23

§11-23-23. Information return and due date thereof; penalty for failure to file, waiver thereof; short taxable year provisions.

(a) The State Tax Commissioner shall require taxpayers subject to this article to file an information return for the tax year 1984 and tax year 1985. These returns shall be due on July 1, 1985 and on July 1, 1986, respectively, unless an extension is provided by the Tax Commissioner. These returns shall be on forms and pursuant to instructions provided by the Tax Commissioner. The informational returns shall require computations as if the tax due hereunder and applicable on and after July 1, 1987 were in force and effect, as to such taxpayer during the informational tax year: Provided, That any person failing to comply with the following requirements of this section in respect of informational returns and on the forms and pursuant to the instructions prescribed by the Tax Commissioner, shall be subject to a penalty, collectible as provided in article ten of this chapter, the amount of which shall be the greater of $1,000 or ten percent of the pro forma tax liability, as computed by the Tax Commissioner in accordance with this article and the rules and regulations pertaining thereto, which should have been shown on the informational returns of the taxpayer. The Tax Commissioner is hereby authorized to waive all or any part of such penalty for good cause shown.

(b) If the taxpayer's taxable year under this article is not the calendar year, then such taxpayer's first taxable year under this article shall be a short taxable year and shall cover the period beginning July 1, 1987, and ending with the last day of the taxpayer's then current fiscal year for federal income tax purposes.

WV Legislature