

WEST VIRGINIA CODE: §11-23-6

§11-23-6. Imposition of tax; change in rate of tax.

(a) General. -- An annual business franchise tax is hereby imposed on the privilege of doing business in this state and in respect of the benefits and protection conferred. Such tax shall be collected from every domestic corporation, every corporation having its commercial domicile in this state, every foreign or domestic corporation owning or leasing real or tangible personal property located in this state or doing business in this state and from every partnership owning or leasing real or tangible personal property located in this state or doing business in this state effective on and after July 1, 1987.

(b) Amount of tax and rate; effective date. --

(1) On and after July 1, 1987, the amount of tax shall be the greater of \$50 or fifty-five one hundredths of one percent of the value of the tax base, as determined under this article: Provided, That when the taxpayer's first taxable year under this article is a short taxable year, the taxpayer's liability shall be prorated based upon the ratio which the number of months in which such short taxable year bears to twelve: Provided, however, That this subdivision shall not apply to taxable years beginning on or after January 1, 1989.

(2) Taxable years after December 31, 1988. -- For taxable years beginning on or after January 1, 1989, the amount of tax due under this article shall be the greater of \$50 or seventy-five one hundredths of one percent of the value of the tax base as determined under this article.

(3) Taxable years after June 30, 1997. -- For taxable years beginning on or after July 1, 1997, the amount of tax due under this article shall be the greater of \$50 or seventy hundredths of one percent of the value of the tax base as determined under this article.

(4) Taxable years after December 31, 2006. -- For taxable years beginning on or after January 1, 2007, the amount of tax due under this article shall be the greater of \$50 or fifty-five one hundredths of one percent of the value of the tax base as determined under this article.

(5) Taxable years after December 31, 2008. -- For taxable years beginning on or after January 1, 2009, the amount of tax due under this article shall be the greater of \$50 or forty-eight one hundredths of one percent of the value of the tax base as determined under this article.

(6) Taxable years after December 31, 2009. -- For taxable years beginning on or after January 1, 2010, the amount of tax due under this article shall be the greater of \$50 or forty-one one hundredths of one percent of the value of the tax base as determined under this article.

(7) Taxable years after December 31, 2010. -- For taxable years beginning on or after January 1, 2011, the amount of tax due under this article shall be the greater of \$50 or thirty-four one hundredths of one percent of the value of the tax base as determined under this article.

(8) Taxable years after December 31, 2011. -- For taxable years beginning on or after January 1, 2012, the amount of tax due under this article shall be the greater of \$50 or twenty-seven one hundredths of one percent of the value of the tax base as determined under this article.

(9) Taxable years after December 31, 2012. -- For taxable years beginning on or after January 1, 2013, the amount of tax due under this article shall be the greater of \$50 or twenty one hundredths of one percent of the value of the tax base as determined under this article.

(10) Taxable years after December 31, 2013. -- For taxable years beginning on or after January 1, 2014, the amount of tax due under this article shall be the greater of \$50 or ten one hundredths of one percent of the value of the tax base as determined under this article.

(11) Taxable years after December 31, 2014. -- For taxable years beginning on or after January 1, 2015, there shall be no tax due under the provisions of this article.

(c) Short taxable years. -- When the taxpayer's taxable year for federal income tax purposes is a short taxable year, the tax determined by application of the tax rate to the taxpayer's tax base shall be prorated based upon the ratio which the number of months in such short taxable year bears to twelve: Provided, That when the taxpayer's first taxable year under this article is less than twelve months, the taxpayer's liability shall be prorated based upon the ratio which the number of months the taxpayer was doing business in this state bears to twelve, but in no event shall the tax due be less than \$50.