WEST VIRGINIA CODE: §13-3-11

§13-3-11. Statement by commission to political subdivision showing levy required; determination of levy.

The commission shall, annually, at least thirty days before the time for making up the estimate for levy purposes, render to each political subdivision having outstanding general obligation bonds, a statement showing the levy required to pay the interest on and provide for the retirement of the subdivision's outstanding general obligation bonds.

In determining the levy required, the commission shall be governed by the terms of section thirty-four or section thirty-five, article one of this chapter: Provided, That the commission may augment the levy by a reasonable amount to provide for delinquencies and exonerations; and the commissioner may include in the estimate the principal and interest due on bond issues in July, August and September of the following fiscal year. For the purposes of this section, the amount of any moneys, not earmarked for amortizing bonded indebtedness, but which was forwarded by the issuer to the commission for the purpose of meeting principal and interest due under section nine of this article, shall be considered a deficiency for a prior year.

WV Legislature