

WEST VIRGINIA CODE: §17-26-14

§17-26-14. Dedication of tax.

(a) There shall be dedicated an annual amount from the collections of the tax imposed pursuant to section three, article fourteen, chapter eleven of this code, sufficient to pay the principal and interest of any state road bonds issued pursuant to this article.

(b) Beginning in the month of July, in the fiscal year in which bonds are first issued, and monthly thereafter, there shall be deposited into the safe road bond debt service fund an amount equal to one tenth of the projected annual principal, interest requirements, as certified by the commissioner, on all bonds issued pursuant to this article, of the tax collected pursuant to article fourteen, chapter eleven of this code.