WEST VIRGINIA CODE: §17-26A-14

§17-26A-14. Dedication of taxes and fees.

(a) There shall be dedicated an annual amount from the collections of the taxes and fees imposed pursuant to chapters eleven, seventeen-a, seventeen-b, seventeen-c and seventeen-d of this code, that are required to be deposited to the credit of the State Road Fund sufficient to pay the principal and interest of any state road bonds issued pursuant to this article.

(b) Beginning in July in the fiscal year in which the first interest payment on the bonds issued pursuant to this article is due, and monthly thereafter for the first ten months of each fiscal year, there shall be deposited into the Roads to Prosperity Bond Debt Service Fund an amount equal to one tenth of the projected annual principal and interest requirements, as certified by the commissioner, on all bonds issued pursuant to this article, of the tax collected pursuant to chapter eleven of this code: Provided, That each tenth payment shall be reduced by any interest earnings accrued to the Roads to Prosperity Bond Debt Service Fund: Provided, however, That if bonds issued after the annual certification have a first interest or principal payment coming due in the then current or next fiscal year, the monthly deposits shall be made in such a manner to provide for the payment of the interest and/or principal coming due.

WV Legislature