WEST VIRGINIA CODE: §21A-5-17

§21A-5-17. Interest and rate on past-due payments; penalties for late payment and reporting.

(a) Payments, including penalties, unpaid on the date on which due and payable, as prescribed by the commissioner, shall bear interest at the rate of one percent per month until payment plus accrued interest is received by the commissioner. Interest shall be compounded quarterly until payment plus accrued interest is received by the commissioner.

Interest collected pursuant to this section shall be paid into the employment security special administration fund.

(b) Each employer who fails to timely pay, in whole or in part, the contribution due with any report for any quarter commencing on and after July 1, 1996, shall pay a late payment penalty of the greater of $50 or ten percent of the contribution due, but not to exceed $500. Such late penalty is due immediately along with the payment of the outstanding amount of contribution. Penalties collected pursuant to this section shall be paid into the unemployment compensation trust fund.

WV Legislature