WEST VIRGINIA CODE: §24-2-8

§24-2-8. System of accounts to be kept by public utilities; uniform accounting system for public service districts and municipally owned public utilities.

(a) The commission may establish a system of accounts to be kept by public utilities or classify public utilities and establish a system of accounts for each class, and prescribe the manner in which such accounts shall be kept. It may also in its discretion prescribe the forms of accounts, records and memoranda to be kept by such public utilities, including the accounts, records and memoranda of the movement of traffic as well as the receipt and expenditure of moneys, and any other forms, records and memoranda which in the judgment of the commission may be necessary to carry out any of the provisions of this chapter. In the case of utilities subject to the provisions of the act of Congress entitled "An act to regulate commerce," approved February four, eighteen hundred and eighty-seven, and the acts amendatory thereof and supplemental thereto, the system of accounts established by the commission and the forms of accounts, records and memoranda prescribed by it shall not be inconsistent with the systems and forms from time to time established for such utilities by the interstate commerce commission. But nothing herein contained shall affect the power of the commission to prescribe forms of accounts, records and memoranda covering information in addition to that required by the interstate commerce commission. The commission may, after hearing had upon its own motion or upon complaint, prescribe by order the accounts in which particular outlays and receipts shall be entered, charged or credited.

(b) The commission shall, on or before December 31, 1979, adopt rules and regulations prescribing and establishing a uniform system of accounts and accounting to be kept by all public service districts and municipally owned public utilities, and, in so doing, the commission shall confer with and seek the assistance of the Tax Commissioner in order to coordinate any such accounting systems and procedures with any such procedures or systems adopted by the State Tax Department governing the fiscal affairs of municipalities. Such rules and regulations shall establish a date by which all utilities are to conform with any such accounting procedures and systems adopted by the commission. Any such rules and regulations prescribing a system or procedure of accounting to be kept by such public utilities may classify such utilities and establish a system or procedure of accounts for each class and prescribe the manner of keeping such accounts. The commission may also ascertain, determine and prescribe what are proper and adequate charges for depreciation of the several classes of property for each utility and may prescribe such changes as it may deem appropriate in charges made for depreciation as it finds necessary.

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