WEST VIRGINIA CODE: §29-22B-1401

PART 14. NET TERMINAL INCOME AND

DISTRIBUTION OF REVENUES.

§29-22B-1401. Accounting for the state's share of gross terminal income.

(a) The gross terminal income from all operating video lottery terminals of a permittee shall be calculated periodically by the commission.

(b) Each licensed permittee shall maintain in its bank account an amount equal to or greater than the Lottery Commission's share of the gross terminal income from its operation of video lottery machines, to be electronically transferred by the Lottery Commission on dates established by the commission.

(c) Upon a permittee's failure to maintain the bank account balance required in subsection (b) of this section, the commission may disable all of a permittee's video lottery terminals until full payment of all amounts due is made.

(d) Interest shall accrue on any unpaid balance due the commission at the rates charged for state income tax delinquency under chapter eleven of this code. The interest shall begin to accrue on the date payment is due to the commission and shall continue to accrue until the amount due, including applicable interest, is paid. Payments shall be applied first to interest and then to the balance of the amount due the commission.

WV Legislature