WEST VIRGINIA CODE: §29-25-10

§29-25-10. Reports by licensee.

(a) A gaming licensee shall file with the commission an annual balance sheet and profit and loss statement pertaining to the licensee's operation of a gaming facility in this state. A gaming licensee also shall file with the commission an annual statement identifying each controlling person of the licensee and all stockholders, partners, officers or directors for the licensee and any controlling person: Provided, That if a gaming licensee or controlling person is a publicly-traded corporation, then as to the publicly-traded corporation the annual report is required to identify only executive officers whose ongoing regular duties relate directly to the operation of the gaming facility. A gaming licensee shall file further reports with the commission as the commission may require by rule.

(b) A gaming licensee shall maintain daily records showing the following:

(1) The total number of patrons of the gaming facility; and

(2) The gross receipts and the adjusted gross receipts.

(c) From information provided under this subsection, from the audit described in subsection (j), section nine of this article, and from any other source available to the commission, the commission shall identify the profits made from the operation of the gaming facility and compare the profits to profits made from the operation of facilities of a similar nature in other states. Annually, the commission shall submit a report to the Joint Committee on Government and Finance setting forth the profits made in the operation of the gaming facility in this state and the results of the comparison to profits made in other states. The commission shall include in the report its recommendations for any adjustments in the taxes imposed upon the operation of a gaming facility under the provisions of this article that would be commensurate with the legislative intent to maximize taxes received from the operation of a gaming facility and minimize profits derived by a licensee from the operation of a gaming facility.

WV Legislature