WEST VIRGINIA CODE: §31-14-13

§31-14-13. Exemption from payment of business and occupation taxes; treatment as banking institution for purposes of property taxation.

Every corporation organized under the provisions of this article shall be exempt from payment or collection of the business and occupation tax as provided for by chapter eleven, article thirteen of the Code of West Virginia, 1931, as amended, upon the business done by it. Upon certification by the corporation to the State Tax Commissioner that it is a corporation organized under and pursuant to the provisions of this article, such corporation shall not be required to file annual or other returns under the requirements of said chapter and article. Every business development corporation organized under the provisions of this article shall be taxed as a banking institution for the purposes of article three, chapter eleven of this code.

WV Legislature