WEST VIRGINIA CODE: §31-21-15

§31-21-15. Exemption from taxation.

The property of the corporation shall be exempt from ad valorem property taxation. Property owned and leased by the corporation as lessor to a commercial lessee or an industrial lessee is hereby declared to be tax exempt and held by the corporation for a public purpose. A payment in lieu of taxes, payable by the lessee, shall be established for any property so leased, in an amount not less than the property tax otherwise payable on the property. The lessee's leasehold interest therein is hereby declared to be a tax exempt leasehold interest held for a public purpose so long as the payment in lieu of taxes is timely paid. Payments made to any county commission, county school board or municipality in lieu of tax pursuant to such agreement shall be distributed as if the payments resulted from ad valorem property taxation. The corporation shall be exempt from the taxes imposed by chapter eleven of this code, except that the corporation shall comply with the employer withholding of tax requirements in sections seventy-one through seventy-six, article twenty-one of said chapter eleven. The corporation shall be exempt from sales and use taxes, business and occupation taxes and all other taxes imposed by a county commission, a municipal corporation or other unit of local government, whether now or hereinafter in effect.

WV Legislature