WEST VIRGINIA CODE: §36-9-14

§36-9-14. Assessment of common expenses.

(a) Until a managing entity is created or provided, the developer shall pay all common expenses.

(b) After the creation or provision of a managing entity, the managing entity shall make an annual assessment against each purchaser for the payment of common expenses, based on the projected annual budget, in the amount specified by the contract between the seller and the purchaser. The seller shall be assessed for the share of common expenses allocated to all time-share periods still owned by the seller at the time such assessment is made, unless the seller guarantees all common expenses of the time- share plan pursuant to the provisions of the contract or until the time control is turned over to the purchasers.

(c) Past-due assessments may bear interest at the legal rate or at some lesser rate established by the managing entity.

(d) Unless otherwise specified in the contract between the seller and the purchaser, any common expenses benefiting fewer than all purchasers shall be assessed only against those purchasers benefited.

(e) Any assessments for common expenses which have not been spent for common expenses during the year for which such assessments were made shall be shown as an item on the annual budget.

WV Legislature