WEST VIRGINIA CODE: §8-35-5

§8-35-5. Disposition of property belonging to dissolved municipal corporation.

(a) No dissolution of an incorporated municipality shall impair the rights of any person in any contract or agreement to which the municipality is a party.

(b) The deposits and investments belonging to the dissolved municipality shall be used first to pay the municipality's debts and liabilities.

(c) In the event that deposits and investments belonging to the municipality are not sufficient to satisfy its debts and liabilities, then the State Auditor may initiate the liquidation of the dissolved municipality's property pursuant to §8-35-3 of this code.

WV Legislature