WEST VIRGINIA LEGISLATURE

2024 REGULAR SESSION

Introduced

Senate Bill 781

By Senators Swope, Jeffries, Queen, and Plymale

[Introduced February 14, 2024; referred
to the Committee on Economic Development]

A BILL to amend and reenact §5B-2-14 of the Code of West Virginia, 1931, as amended, relating to increasing local economic development matching grants.

Be it enacted by the Legislature of West Virginia:

article 2. department of economic development.

§5B-2-14. Certified development community program.

The certified development community program is continued and is transferred to, incorporated in and administered as a program of the Department of Economic Development. The program shall provide funding assistance to the participating economic development corporations or authorities through a matching grant program. The department shall establish criteria for awarding matching grants to the corporations or authorities within the limits of funds appropriated by the Legislature for the program. The matching grants to eligible corporations or authorities are in the amount of ~~$30,000~~ $50,000 for each fiscal year, if sufficient funds are appropriated by the Legislature. The department shall recognize existing county, regional or multicounty corporations or authorities where appropriate.

In developing its plan, the department shall consider resources and technical support available through other agencies, both public and private, including, but not limited to, the state college and university systems; the West Virginia Housing Development Fund; the West Virginia Economic Development Authority; the West Virginia Parkways, Economic Development and Tourism Authority; the West Virginia Round Table; the West Virginia Chamber of Commerce; Regional Planning and Development Councils; Regional Partnership for Progress Councils; and state appropriations.

NOTE: The purpose of this bill is to increase the size of matching grants for local economic development from $30,000 to $50,000.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.