# 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]

1    A BILL to amend and reenact §5B-2-14 of the Code of West Virginia, 1931, as amended, relating

2        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.**

1    The certified development community program is continued and is transferred to,

2    incorporated in and administered as a program of the Department of Economic Development. The

3    program shall provide funding assistance to the participating economic development corporations

4    or authorities through a matching grant program. The department shall establish criteria for

5    awarding matching grants to the corporations or authorities within the limits of funds appropriated

6    by the Legislature for the program. The matching grants to eligible corporations or authorities are

7    in the amount of ~~$30,000~~ <u>$50,000</u> for each fiscal year, if sufficient funds are appropriated by the

8    Legislature. The department shall recognize existing county, regional or multicounty corporations

9    or authorities where appropriate.

10    In developing its plan, the department shall consider resources and technical support

11    available through other agencies, both public and private, including, but not limited to, the state

12    college and university systems; the West Virginia Housing Development Fund; the West Virginia

13    Economic Development Authority; the West Virginia Parkways, Economic Development and

14    Tourism Authority; the West Virginia Round Table; the West Virginia Chamber of Commerce;

15    Regional Planning and Development Councils; Regional Partnership for Progress Councils; and

16    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.