

# **WEST VIRGINIA LEGISLATURE**

**2019 REGULAR SESSION**

**Introduced**

## **Senate Bill 421**

BY SENATORS SMITH, SYPOLT, CLINE, AND MARONEY

[Introduced January 24, 2019; Referred  
to the Committee on Finance]



1 A BILL to amend and reenact §5B-2E-10 of the Code of West Virginia, 1931, as amended, relating  
2 to annual legislative review of the economic development tax credit.

*Be it enacted by the Legislature of West Virginia:*

**ARTICLE 2E. WEST VIRGINIA TOURISM DEVELOPMENT ACT.**

**§5B-2E-10. Legislative review.**

1 The Development Office shall report annually to the Joint Commission on Economic  
2 Development by December 1 of each year on the number of applications received from eligible  
3 companies as provided in this article, the identity of each eligible company, whether the eligible  
4 company is seeking the tourism development project credit or the tourism development expansion  
5 project credit, or both, a description of the tourism development projects to which the credit may  
6 be applied, the status of each application, the number of projects approved, the status of each  
7 project, whether the projects are certified multiple year projects, the amount of credit allowed, and  
8 the amount of consumers sales and service tax generated by each project.

NOTE: The purpose of this bill is to provide additional reporting requirements for the Development Office's annual report to the Joint Commission on Economic Development regarding the economic development tax credit.

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