

WEST VIRGINIA LEGISLATURE

2025 REGULAR SESSION

Introduced

House Bill 2844

**FISCAL
NOTE**

By Delegate Young

[Introduced February 24, 2025; referred to the
Committee on Government Organization then
Finance]

A BILL to amend the Code of West Virginia, 1931, as amended, by adding a new article, designated §5B-2P-1, §5B-2P-2, §5B-2P-3, §5B-2P-4, §5B-2P-5, and §5B-2P-6, relating to creating an Office of Entrepreneurship within the Office of Economic Development.

Be it enacted by the Legislature of West Virginia:

ARTICLE 2P. OFFICE OF ENTREPRENEURSHIP.

§5B-2P-1. Office of Entrepreneurship created.

The Office of Entrepreneurship is hereby established within the Office of Economic Development.

§5B-2P-2. Definitions.

For the purposes of this article, the following definitions apply:

"Business" means any corporation, partnership, company, cooperative, sole proprietorship, or other legal entity organized or operating for pecuniary or nonpecuniary gain.

"Entrepreneur" means a person who initiates and assumes the financial risk of a business.

"Office of Entrepreneurship" means the Office of Entrepreneurship created by section §5B-2P-1.

"State agency" means an agency, bureau, board, commission, department, division, or any other unit of the Executive Department of the State Government.

§5B-2P-3. Office of Entrepreneurship, generally.

(a) The Office of Entrepreneurship shall employ such personnel as are necessary to perform the functions and duties of the Office of Entrepreneurship set forth in this article.

(b) The Office of Entrepreneurship shall:

(1) Work to strengthen policies and programs supporting the growth of entrepreneurship in the state, including, without limitation, across demographic segments and geographic areas;

(2) Work with stakeholders and organizations supporting entrepreneurship to enhance the learning and skills of, provide technical support to, and expand access to resources for entrepreneurs across the state; and

9 (3) Serve as a point of contact to assist businesses that have been in operation for not
10 more than five years in their interactions with state agencies and, where appropriate, refer
11 businesses to other state or local agencies that provide assistance to businesses.

§5B-2P-4.**Reporting.**

1 On or before November 1 of each year beginning two years after the creation of the Office
2 of Entrepreneurship, and annually thereafter, the Office of Entrepreneurship shall submit to the
3 Legislative Commission a report that includes, without limitation:

4 (a) The number and total dollar amount of state contracts awarded to businesses that have
5 been in operation for not more than five years, including, without limitation, a breakdown by
6 demographic segments and geographical areas throughout the state;

7 (b) The percentage of the number of state contracts awarded to businesses that have been
8 in operation for not more than five years compared to the total number of contracts awarded;

9 (c) The number of businesses owned by women, minorities, or veterans that have been in
10 operation for not more than five years and have been awarded a state contract;

11 (d) The percentage of the total dollar amount of state contracts awarded to businesses that
12 have been in operation for not more than five years compared to the total dollar amount of
13 contracts awarded;

14 (e) The types of businesses awarded a state contract;

15 (f) Recommendations on improving access to state contracts for businesses that have
16 been in operation for not more than five years, including, without limitation, those businesses in
17 statistically underrepresented demographic segments and geographic areas of West Virginia;

18 (g) Recommendations on improving overall entrepreneurship in this state including,
19 without limitation, identifying regional challenges to entrepreneurship; and

20 (h) Any additional information considered necessary by the Office of Economic
21 Development to provide an accurate depiction of the condition of entrepreneurship in West
22 Virginia.

§5B-2P-5. Encouragement of application for state contracts.

- 1 The Office of Economic Development shall encourage five percent of the total number of
2 state contracts to be awarded to businesses that have been in operation for not more than five
3 years and whose principal place of business is in this state.

§5B-2P-6. Confidentiality.

- 1 All records, files, and communications of the Office of Entrepreneurship made or received
2 pursuant to this article are confidential and not a public record.

NOTE: The purpose of this bill is to establish an Office of Entrepreneurship within the Office of Economic Development.

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