

# **WEST VIRGINIA LEGISLATURE**

## **2026 REGULAR SESSION**

**Introduced**

### **Senate Bill 1062**

By Senator Jeffries

[Introduced February 21, 2026; referred  
to the Committee on Economic Development; and  
then to the Committee on Finance]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding a new article,  
 2 designated §5B-12-1, §5B-12-2, §5B-12-3, §5B-12-4, §5B-12-5, §5B-12-6, §5B-12-7,  
 3 §5B-12-8, §5B-12-9, and §5B-12-10; and to amend the code by adding a new section,  
 4 designated §60-2-27, relating to the creation of TEAM-WV.

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

**CHAPTER 5B. ECONOMIC DEVELOPMENT ACT OF 1985.**

**ARTICLE 12. TEAM-WV.**

**§5B-12-1. TEAM-WV Corporation; creation; articles of incorporation.**

1 (a) As used in this article, "TEAM-WV" means the non-stock, not-for-profit corporation  
 2 established in accordance with the provisions of §31E-1-101 et seq., and includes any subsidiary  
 3 of that corporation. In any section of this code that refers to TEAM-WV, reference to the  
 4 corporation shall also include reference to any such subsidiary unless otherwise specified or  
 5 clearly appearing from the context.

6 (b) On or before the effective date of the enactment of this article, the Governor shall form a  
 7 nonprofit corporation, to be named "TEAM-WV," with the purpose of promoting economic  
 8 development, job creation, job retention, job training, and the recruitment of business to this state.  
 9 Except as otherwise provided in this article, the corporation shall be organized and operated in  
 10 accordance with §31E-1-101 et seq. of this code. The Governor shall sign and file articles of  
 11 incorporation for the corporation with the Secretary of State. The legal existence of the corporation  
 12 shall begin upon the filing of the articles.

13 (c) In addition to meeting the requirements for articles of incorporation set forth in §31E-2-  
 14 201 et seq. of this code, the articles of incorporation for the nonprofit corporation shall include the  
 15 following:

16 (1) The designation of the name of the corporation as TEAM-WV;

17 (2) A provision, in accordance with this section, providing for the nomination and  
18 appointment of members to the board of directors;

19 (3) A provision for the appointment of a chief executive officer of the corporation by the  
20 board. The chief executive officer shall serve at the pleasure of the board and shall have the power  
21 to execute contracts, spend corporation funds, and hire employees on behalf of the corporation. If  
22 the position of chief executive officer becomes vacant for any reason, the vacancy shall be filled in  
23 the same manner as provided in this section.

24 (4) Provisions requiring the board to do all of the following:

25 (A) Adopt one or more resolutions providing for the compensation of the chief executive  
26 officer;

27 (B) Approve an employee compensation plan recommended by the chief executive officer;

28 (C) Approve a contract with the Department of Commerce for the corporation to assist the  
29 Secretary of Commerce and the department with providing services or otherwise carrying out the  
30 functions or duties of the department, including the operation and management of programs,  
31 offices, divisions, or boards, as may be determined by the secretary;

32 (D) Approve all major contracts for services recommended by the chief executive officer;

33 (E) Establish an annual strategic plan and standards of measure to be used in evaluating  
34 the corporation's success in executing the plan;

35 (F) Establish a conflicts of interest policy that, at a minimum, complies with section six of  
36 this article;

37 (G) Hold a minimum of four meetings per year at which a quorum of the board is physically  
38 present, and such other meetings, at which the directors' physical presence is not required, as  
39 may be necessary.

40 (H) Establish a records retention policy and present the policy, and any subsequent  
41 changes to the policy, at a meeting of the board of directors at which a quorum of the board is  
42 required to be physically present; and

43 (l) Adopt standards of conduct for the directors.

44 (5) A statement that directors shall not receive any compensation from the corporation,  
45 except that directors may be reimbursed for actual and necessary expenses incurred in  
46 connection with services performed for the corporation;

47 (6) A provision authorizing the board to amend the corporation's articles of incorporation or  
48 regulations, except for provisions required by this article;

49 (7) Procedures by which the corporation would be dissolved and by which all corporation  
50 rights and assets would be distributed to the state or to another corporation organized under this  
51 article. These procedures shall incorporate any separate procedures set forth in §31E-13-1301 et  
52 seq. of this code for the dissolution of the corporation. The articles shall state that no dissolution  
53 shall take effect until the corporation has made adequate provision for the payment of any  
54 outstanding bonds, notes, or other obligations.

55 (8) A provision establishing an audit committee to be comprised of directors. This provision  
56 shall require that the audit committee hire a firm of independent certified public accountants, to  
57 perform, once each year, a financial audit of the corporation and of any nonprofit entity of which  
58 TEAM-WV is the sole member. This provision shall also require all of the following:

59 (A) Commencing with TEAM-WV's fiscal year beginning July 1, 2026, that the financial  
60 statements to be audited are to be prepared in accordance with the Generally Accepted  
61 Accounting Principles promulgated by the Governmental Accounting Standards Board;

62 (B) That the firm of independent certified public accountants hired is to conduct a  
63 supplemental compliance and control review pursuant to a written agreement by and among the  
64 firm, TEAM-WV, and any nonprofit entity of which TEAM-WV is the sole member; and

65 (C) That a copy of the annual financial audit report shall be provided to the Governor, the  
66 President of the Senate, and the Speaker of the House of Delegates.

67 (9) A provision authorizing a majority of the disinterested directors to remove an appointed  
68 director for misconduct, as that term may be defined in the articles or regulations of the

69 corporation. The removal of an appointed director under this section creates a vacancy on the  
70 board that the Governor shall fill by appointment, with the advice and consent of the Senate, for  
71 the remainder of the term of office of the vacated seat.

**§5B-12-2. Board of directors; qualifications.**

1 (a) TEAM-WV shall be governed by a board of directors that shall consist of nine voting  
2 members, including the following three, ex-officio voting members: the President of West Virginia  
3 University, the President of Marshall University, and the Executive Director of the West Virginia  
4 Investment Management Board. For each of the remaining six members the directors of the  
5 corporation shall submit a list of three nominees containing significant knowledge and significant  
6 experience in at least one of the following to the Governor: large scale investment analysis, project  
7 financing, capital structuring; corporate governance; and complex accounting. If there is more  
8 than one open member position at any one time, the directors of the corporation may not nominate  
9 any person for more than one of the open member positions. The Governor may appoint the board  
10 member from the list of nominees submitted or he or she may reject the list of nominees for any  
11 open member position and request that the directors of the corporation submit a list of three  
12 different nominees for that open member position. The board members appointed by the Governor  
13 shall be appointed with the advice and consent of the Senate.

14 (1) The Governor shall make initial appointments to the board within 60 days after the filing  
15 of the articles of incorporation. The appointed board members shall serve six-year terms:  
16 *Provided*, That of the initial members appointed, two members shall serve for a term of two years,  
17 two members shall serve for a term of four years, and one member shall serve for a term of six  
18 years. If any appointed director dies, resigns, or if the director's status changes in such a manner  
19 that any of the requirements of this article are no longer met, that director's seat on the board shall  
20 immediately become vacant. Any vacancy in an appointed board member position shall be filled  
21 pursuant to the nomination and appointment procedure set forth in this section.

22 (2) One director shall be designated as chairperson of the board and procedures for  
23 electing directors to serve as officers of the corporation and members of an executive committee.

24 (b) To qualify for appointment to the board of directors of TEAM-WV, an individual must  
25 satisfy all of the following:

26 (1) Has an understanding of generally accepted accounting principles and financial  
27 statements;

28 (2) Possesses the ability to assess the general application of such principles in connection  
29 with the accounting for estimates, accruals, and reserves;

30 (3) Has experience preparing, auditing, analyzing, or evaluating financial statements that  
31 present a breadth and level of complexity of accounting issues that are generally comparable to  
32 the breadth and complexity of issues that can reasonably be expected to be presented by TEAM-  
33 WV's financial statements, or experience actively supervising one or more persons engaged in  
34 such activities;

35 (4) Has an understanding of internal controls and the procedures for financial reporting;

36 (5) Has an understanding of audit committee functions.

37 (c) Specific experience demonstrating the qualifications required by subsection (a) of this  
38 section may be evidenced by any of the following:

39 (1) Education and experience as a principal financial officer, principal accounting officer,  
40 controller, public accountant or auditor, or experience in one or more positions that involve the  
41 performance of similar functions;

42 (2) Experience actively supervising a principal financial officer, principal accounting officer,  
43 controller, public accountant, auditor, or person performing similar functions;

44 (3) Experience overseeing or assessing the performance of companies or public  
45 accountants with respect to the preparation, auditing, or evaluation of financial statements.

46 (d) Each individual appointed to the board of directors shall be a citizen of the United  
47 States. At least three of the individuals appointed to the board shall be residents of or domiciled in  
48 this state.

**§5B-12-3. Functions and duties of corporation; status of employees; expenditures; board meetings.**

1 (a) TEAM-WV may perform such functions as permitted and shall perform such duties as  
2 prescribed by law and as set forth in any contract entered into pursuant to section four of this  
3 article, but shall not be considered a state or public department, agency, office, body, institution, or  
4 instrumentality. TEAM-WV and its board of directors shall not be subject to the following sections  
5 of Chapter 31E of this Code: §31E-2-202, §31E-3-206, §31E-8-302, §31E-6-601 et seq., §31E-7-  
6 704, §31E-8-801, §31E-8-803, §31E-8-810, §31E-8-825, §31E-8-826, §31E-8-840, §31E-8-860,  
7 §31E-10-1001, §31E-11-1101, §31E-11-1104, §31E-13-1301 et seq., or any other provision in  
8 Chapter 31E that conflicts with the provisions of this article.

9 (b)(1) Directors and employees of TEAM-WV are not employees or officials of the state  
10 and, except as otherwise specifically provided in this article.

11 (2) Actual or in-kind expenditures for the travel, meals, or lodging of the Governor, Speaker  
12 of the House of Delegates, or Senate President, or of any public official or employee designated by  
13 the Governor, Speaker of the House of Delegates, or Senate President, for the purpose of this  
14 article shall not be considered a violation of §6B-2-1 et seq. if the expenditures are made by the  
15 corporation, or on behalf of the corporation by any person, in connection with the public official or  
16 employee's performance of official duties related to TEAM-WV. The Governor, Speaker of the  
17 House of Delegates, or Senate President, may designate any person, including a person who is a  
18 public official or employee as defined in §6B-1-2, for the purpose of this article if such expenditures  
19 are made on behalf of the person in connection with the Governor's, Speaker's or President's  
20 performance of official duties related to TEAM-WV. A public official or employee so designated by

21 the Governor, Speaker of the House of Delegates, or Senate President, shall comply with all  
22 applicable financial requirements of §6B-2-1 et seq. of this code.

23 (3) At the times and frequency agreed to under section four of this article, beginning in  
24 2027, the corporation shall file with the Department of Commerce a written report of all such  
25 expenditures paid or incurred during the preceding calendar year. The report shall state the dollar  
26 value and purpose of each expenditure, the date of each expenditure, the name of the person that  
27 paid or incurred each expenditure, and the location, if any, where services or benefits of an  
28 expenditure were received, provided that any such information that may disclose proprietary  
29 information shall not be included in the report.

30 (4) The prohibition applicable to former public officials or employees contained within §6B-  
31 2-5 do not apply to any person appointed to be a director or hired as an employee of TEAM-WV.

32 (5), Any person who is a former state employee shall no longer be considered a public  
33 employee for purposes of §5-10-1 et seq. upon commencement of employment with TEAM-WV.

34 (c) Meetings of the board of directors at which a quorum of the board is required to be  
35 physically present shall be open to the public except, by a majority vote of the directors present at  
36 the meeting, such a meeting may be closed to the public only for one or more of the following  
37 purposes:

38 (1) To consider business strategies of the corporation;

39 (2) To consider proprietary information belonging to potential applicants or potential  
40 recipients of business recruitment, retention, or creation incentives. For the purposes of this  
41 section, "proprietary information" means marketing plans, specific business strategy, production  
42 techniques, trade secrets, financial projections, or personal financial statements of applicants or  
43 members of the applicants' immediate family, including, but not limited to, tax records or other  
44 similar information not open to the public inspection;

45 (3) To consider legal matters, including litigation, in which the corporation is or may be  
46 involved; and

47 (4) To consider personnel matters related to an individual employee of the corporation.

48 (5) Any other purpose that is in conformance with the provisions of §6-9A-4 of this code.

49 (d) The board of directors shall establish a reasonable method whereby any person may  
50 obtain the time and place of all public meetings.

51 (e) The board of directors shall promptly prepare and maintain minutes of all public  
52 meetings held in accordance with this section.

53 (f) Not later than the first day of July of each year, the chief executive officer of TEAM-WV  
54 shall prepare and submit a report of the corporation's activities for the preceding year to the  
55 Governor, the President of the Senate, and the Speaker of the House of Delegates. The annual  
56 report shall include the following:

57 (1) An analysis of the state's economy;

58 (2) A description of the structure, operation, and financial status of the corporation;

59 (3) A description of the corporation's strategy to improve the state's economy and the  
60 standards of measure used to evaluate its progress;

61 (4) An evaluation of the performance of current strategies and major initiatives; and

62 (5) An analysis of any statutory or administrative barriers to successful economic  
63 development, business recruitment, and job growth in the state identified by TEAM-WV during the  
64 preceding year.

**§5B-12-4. Contract with the Department of Commerce.**

1 (a) The secretary of the Department of Commerce may execute a contract with TEAM-WV  
2 for the corporation to assist the secretary and the department with providing services or otherwise  
3 carrying out the functions or duties of the department, including the operation and management of  
4 programs, offices, divisions, or boards, as may be determined by the secretary. The approval or  
5 disapproval of awards involving public money shall remain functions of the department. All  
6 contracts for grants, loans, and tax incentives involving public money shall be between the  
7 department and the recipient of the grants, loans or tax incentives, and shall be enforced by the

8 department. TEAM-WV may not execute contracts obligating the department for loans, grants, tax  
9 credits, or incentive awards recommended by TEAM-WV to the department.

10 (b) The term of an initial contract entered into under this section shall not extend beyond  
11 two years. Thereafter, the secretary and TEAM-WV shall enter into a subsequent contract for a  
12 period of five fiscal years. Following this subsequent contract, the secretary and TEAM-WV may  
13 renew the contract for successive five-fiscal-year terms.

14 (c) TEAM-WV's provision of services to the department as described in this section shall  
15 be pursuant to a contract entered into under this section. If at any time the secretary determines  
16 that the contract with TEAM-WV will not be renewed for the subsequent fiscal year, the secretary  
17 shall notify TEAM-WV of the secretary's decision not later than one hundred twenty days prior to  
18 the end of the current state fiscal year. If the secretary does not provide such written notice to  
19 TEAM-WV prior to one hundred days before the end of the current state fiscal year, the contract  
20 shall be renewed upon such terms as the parties shall agree to, subject to the requirements of this  
21 section.

22 (d) A contract entered into under this section shall include all of the following:

23 (1) Terms assigning to the corporation the duties of advising and assisting the secretary in  
24 the secretary's evaluation of the department and the formulation of recommendations under  
25 section five of this article;

26 (2) Terms designating records created or received by TEAM-WV that shall be made  
27 available to the public under the same conditions as are public records under §29B-1-1 et seq. of  
28 this code. Documents designated as being available to the public pursuant to the contract shall be  
29 kept on file with the department. The records designated under this section shall include the  
30 following:

31 (A) The corporation's federal income tax returns, to be filed annually;

32 (B) The report of expenditures described in §5B-12-3(b)(2) of this code;

33 (C) The annual total compensation paid to each officer and employee of the corporation;

34 (D) A copy of the report for each financial audit of the corporation and of each  
35 supplemental compliance and control review of the corporation performed by a firm of  
36 independent certified public accountants pursuant to §5B-12-1(c)(8) of this code;

37 (E) Records of any fully executed incentive proposals, to be filed annually;

38 (F) Records pertaining to the monitoring of commitments made by incentive recipients, to  
39 be filed annually; and

40 (G) A copy of the minutes of all public meetings described in §5B-12-3(c) not otherwise  
41 closed to the public.

42 (H) Unless otherwise stated, all records designated under this section shall be filed with the  
43 department at such times and frequency as agreed to by the corporation and the department,  
44 which shall not be less frequently than quarterly.

45 (3) The following statement acknowledging that TEAM-WV is not acting as an agent of the  
46 state: TEAM-WV shall have no power or authority to bind the state or to assume or create an  
47 obligation or responsibility, expressed or implied, on behalf of the state or in its name, nor shall  
48 TEAM-WV represent to any person that it has any such power or authority, except as expressly  
49 provided in this contract."

50 (e)(1) Records created by TEAM-WV are not public records for the purposes of §29B-1-1  
51 et seq. of this code, regardless of who may have custody of the records, except for records  
52 expressly designated to be made available to the public pursuant to a contract entered into  
53 pursuant to this section .

54 (2) Records received by TEAM-WV from any person or entity that is not subject to §29B-1-  
55 1 et seq .are not public records for purposes of §29B-1-1 et seq., regardless of who may have  
56 custody of the records, unless the record is expressly designated to be available to the public by  
57 the contract pursuant to §5B-12-4(d)(2) of this code.

58           (3) Records received by TEAM-WV from a public body as defined in §29B-1-2 that are not  
 59 public records under §29B-1-1 et seq. when in the custody of the public office are not public  
 60 records for the purposes of §29B-1-1 et seq. regardless of who has custody of the records.

61           (4) Any work papers of the firm of independent certified public accountants engaged to  
 62 perform the annual financial audit and the supplemental compliance and control review described  
 63 in §5B-12-1(c)(8), the financial audit report, and any report of the supplemental compliance and  
 64 control review are not subject to §29B-1-1 et seq., unless the record is expressly designated to be  
 65 available to the public by the contract under §5b-12-4(d)(2) of this code.

66           (f) Any contract executed under authority of this section shall not negate, impair, or  
 67 otherwise adversely affect the obligation of this state to pay debt charges on securities executed  
 68 by the secretary or other state entity to fund economic development programs of the state, or to  
 69 abide by any pledge or covenant relating to the payment of those debt charges made in any  
 70 related proceedings.

71           (g) Nothing in this section shall prohibit the agency from contracting with TEAM-WV to  
 72 perform any of the following functions:

73           (1) Promoting and advocating for the state;

74           (2) Making recommendations to the department;

75           (3) Performing research for the department;

76           (4) Establishing and managing programs or offices on behalf of the department, by  
 77 contract; or

78           (5) Negotiating on behalf of the state.

79           (h) Nothing in this section shall prohibit the department from compensating TEAM-WV  
 80 from funds appropriated to the department to perform the functions described in subsection (g) of  
 81 this section.

**§ 5b-12-5. Evaluation by secretary; report.**

1 (a) The secretary of the Department of Commerce, as soon as practicable after March 15,  
2 2026, shall, in consultation with the Governor, evaluate all powers, functions, and duties of the  
3 Department of Commerce, the Division of Economic Development, and the West Virginia  
4 Economic Development Authority. Within six months after March 15, 2026, the secretary shall  
5 submit a written report to the Joint Committee on Government and Finance that:

6 (1) identifies inefficiencies, duplications, or gaps in the powers, functions, and duties of the  
7 department and its entities; and

8 (2) recommends statutory changes necessary to improve their functioning and efficiency,  
9 including the transfer or elimination of specified powers, functions, or duties, or the transfer of such  
10 powers, functions, or duties to other existing state agencies or to TEAM-WV.

11 (b) After submitting the report, the secretary, in consultation with the Governor, shall  
12 continue to evaluate the department and its entities and make additional recommendations on  
13 such matters to the Legislature.

**§5B-12-6. Conflicts of interest.**

1 (a) For purposes of this section, "person" means a natural person, corporation, business  
2 trust, estate, trust, partnership, association, joint venture, government, governmental subdivision  
3 or agency or any other legal or commercial entity; and "interested individual" means a director,  
4 officer, or employee of TEAM-WV who has, directly or indirectly, through business, investment, or  
5 immediate family, any of the following:

6 (1) An ownership or investment interest in any person with which TEAM-WV has a  
7 transaction or arrangement;

8 (2) A compensation arrangement with TEAM-WV or with any person with which TEAM-WV  
9 has a transaction or arrangement;

10 (3) A potential ownership or investment interest in, or compensation arrangement with, any  
11 person with which TEAM-WV is negotiating a transaction or arrangement. Compensation includes  
12 direct and indirect remuneration as well as material gifts or favors.

13           (b) The conflicts of interest policy adopted pursuant to §5B-12-1 shall protect TEAM-WV's  
14 interests when it is considering a transaction or arrangement that might benefit the private interest  
15 of an interested individual director or officer of TEAM-WV or that might directly benefit that  
16 individual in other than a de minimis manner. An interested individual shall disclose the existence  
17 of a financial interest to each member of the board of directors of TEAM-WV. The interested  
18 individual shall be given an opportunity to disclose all material facts to the directors. After  
19 disclosure of the financial interest and all material facts, the board of directors shall decide if a  
20 conflict of interest exists. If the board decides by a majority vote of the disinterested directors that a  
21 conflict exists, the disinterested directors shall determine whether TEAM-WV can obtain with  
22 reasonable efforts a more advantageous transaction or arrangement from a person that would not  
23 give rise to a conflict of interest. If a more advantageous transaction or arrangement is not  
24 reasonably possible under circumstances not producing a conflict of interest, the board shall  
25 determine by a majority vote of the disinterested directors whether the transaction or arrangement  
26 is in TEAM-WV's best interest, for its own benefit, and whether it is fair and reasonable.

27           (c) If the board of directors has reasonable cause to believe an interested individual has  
28 failed to disclose an actual or possible conflict of interest, it shall inform the individual of the basis  
29 for such belief and provide the individual with an opportunity to explain the alleged failure to  
30 disclose. If the board determines the individual has failed to disclose an actual or possible conflict  
31 of interest, it shall take appropriate disciplinary and corrective action, including, but not limited to,  
32 initiating an action for breach of fiduciary duty.

33           (d) Minutes of board meetings considering possible or actual conflicts of interest shall be  
34 kept. The minutes shall, at a minimum, contain the following:

35           (1) The names of the individuals who disclosed, or were found to have, a financial interest  
36 in connection with an actual or possible conflict of interest, the nature of the financial interest, any  
37 action taken to determine whether a conflict of interest was present, and the board's decision as to  
38 whether a conflict of interest existed;

39           (2) The names of the individuals who were present for discussions and votes relating to the  
40 transaction or arrangement, the content of the discussion, including any alternatives to the  
41 proposed transaction or arrangement, and a record of any votes taken in connection with the  
42 proceedings.

43           (e) An officer or employee of TEAM-WV whose responsibility includes compensation  
44 matters and who receives compensation, directly or indirectly, from TEAM-WV for services is  
45 precluded from voting or providing information to a compensation committee, if any, on matters  
46 pertaining to that individual's compensation.

47           (f) The conflicts of interest policy adopted pursuant §5B-12-1 of this code shall prohibit any  
48 director of TEAM-WV from soliciting or accepting employment with any person that receives or has  
49 received an incentive or other assistance as a result of a decision the director participated in as a  
50 director of TEAM-WV.

51           (g) Each director or officer shall annually sign a statement that affirms the individual:

52           (1) Has received a copy of the conflicts of interest policy;

53           (2) Has read and understands the policy;

54           (3) Has agreed to comply with the policy; and

55           (4) Understands TEAM-WV's statutory purpose and that it is a nonprofit corporation.

56           (h) To ensure TEAM-WV operates in a manner consistent with its statutory purpose and its  
57 contractual obligations, periodic reviews shall be conducted. The periodic reviews shall, at a  
58 minimum, determine all of the following:

59           (1) Whether compensation arrangements and benefits are reasonable, based on  
60 competent survey information, and the result of arm's length bargaining;

61           (2) Whether TEAM-WV's operations are consistent with its articles of incorporation, its  
62 regulations, the provisions of this article, as well as its contractual obligations, and are properly  
63 documented;

64 (3) Whether transactions are fair to TEAM-WV, reflect reasonable investment or payments  
 65 for goods and services, further TEAM-WV's statutory purpose or contractual obligations, and do  
 66 not result in direct private benefit to directors, officers, or other persons, in other than a de minimis  
 67 manner.

68 (i) Each officer and employee of TEAM-WV shall do all of the following:

69 (1) Sign an ethical conduct statement prescribed by the board of directors of TEAM-WV;

70 (2) Complete an annual course or program of study on ethics that shall be reviewed and  
 71 approved by the board of directors.

72 (3) Comply with the gift policy prescribed by the board of directors.

**§5B-12-7. Venue and jurisdiction for actions brought by or on behalf of corporation;**  
**constitutional challenges.**

1 (a) Any action brought by or on behalf of TEAM-WV against a director or former director in  
 2 that individual's capacity as a director shall be brought in the circuit court of Kanawha County.

3 (b) Except as provided in §5B-12-7(d) of this code, any action or proceeding asserting that  
 4 any provision of this article enacted during the 2026 Regular Session of the Legislature, or any  
 5 amendments made thereto, violates any provision of the West Virginia Constitution shall be filed  
 6 in the circuit court of Kanawha County within ninety days after the effective date of the legislation  
 7 giving rise to the claim.

8 (c) Except as provided in §5B-12-7(d) of this code, any claim asserting that any action  
 9 taken by TEAM-WV violates any provision of the West Virginia Constitution shall be brought in the  
 10 circuit court of Kanawha County within sixty days after the action is taken.

11 (d) Any actions brought pursuant to subsections (b) or (c) of this section shall not apply to  
 12 any claim within the original jurisdiction of the West Virginia Supreme Court of Appeals.

13 (e) The circuit court of Kanawha County shall give any claim filed pursuant to subsections  
 14 (b) or (c) of this section priority over all other civil cases before the court, irrespective of position on  
 15 the court's calendar, and shall make a determination on the claim expeditiously. A court of appeals

16 shall give any appeal from a final order issued in a case brought pursuant to subsections (b) or (c)  
 17 of this section priority over all other civil cases before the court, irrespective of position on the  
 18 court's calendar, and shall make a determination on the appeal expeditiously.

**§5B-12-8. Bribery.**

1 (a) No person shall promise, offer, or give any valuable thing or valuable benefit to a  
 2 director, officer, or employee of TEAM-WV or to a member of the immediate family of a director,  
 3 officer, or employee, with the intent to improperly influence the director, officer, or employee of  
 4 TEAM-WV.

5 (b) No person who is a director, officer, or employee of TEAM-WV, either before or after  
 6 being appointed, qualified, or employed in that capacity, shall knowingly solicit or accept for their  
 7 own benefit or for the benefit of another person any valuable thing or valuable benefit to  
 8 improperly influence themselves or another director, officer, or employee of TEAM-WV with  
 9 respect to the discharge of the person's or the other director's, officer's, or employee's duty.

10 (c) The provisions of §61-5A-1 et seq. shall govern and control as to any offenses  
 11 committed in violation of this article.

**§5B-12-9. Indemnification; insurance.**

1 TEAM-WV may indemnify, to the fullest extent permitted by law, its board of directors,  
 2 board members, officers, and employees from liability incurred in the performance of duties or  
 3 functions of TEAM-WV. For purposes of this section, TEAM-WV may procure policies of insurance  
 4 for civil liability.

**§5B-12-10. Use of name.**

1 (a) No person, except the nonprofit corporation formed under §5B-12-1 of this code or its  
 2 designees, may use the name " TEAM-WV " or words of a similar meaning in another language, as  
 3 any part of a designation or name under which the person conducts or may conduct business in  
 4 this state, unless the person receives the written consent of TEAM-WV. As used in this section,  
 5 "person" has the same meaning as provided in §5B-12-6 of this code.

6           (b) The name of any subsidiary of TEAM-WV shall include the name " TEAM-WV " and an  
7 additional designation that differentiates the subsidiary from other TEAM-WV corporations formed  
8 under §5B-12-1 of this code.

## **CHAPTER 60. STATE CONTROL OF ALCOHOLIC LIQUORS.**

### **ARTICLE 6. MISCELLANEOUS PROVISIONS.**

#### **§60-6-27. Transfer of enterprise acquisition project to TEAM-WV.**

1           (a) For purposes of this section, the following terms shall mean:

2           (1) "Enterprise acquisition project" means, as applicable, all or any portion of the capital or  
3 other assets of the distribution of spirits and merchandising operations of the commission relating  
4 to spirits, including, without limitation, inventory, real property rights, equipment, furnishings, the  
5 spirits liquor distribution system including, transportation, the monetary management system,  
6 warehouses, contract rights, rights to take assignment of contracts, licenses, and related receipts  
7 and revenues, accounts receivable, the exclusive right to manage and control spirits distribution  
8 and merchandising and to sell spirits in the state subject to the control of the commission pursuant  
9 to the transfer agreement, and all necessary appurtenances thereto, or leasehold interests  
10 therein.

11           (2) "TEAM-WV" means the non-stock, not-for-profit corporation created pursuant to the  
12 provisions of §5B-12-1 et seq. of this code and includes any subsidiary of that corporation unless  
13 otherwise specified or clearly implied from the context, together with any successor or assignee of  
14 that corporation or any subsidiary if and to the extent permitted by §5B-12-1 et seq. of this code.

15           (3) "Spirits profits" means any amount over the amount required to be paid to the state  
16 pursuant to any transfer agreement entered into pursuant to this section.

17           (4) "Transfer" means an assignment, granting of a franchise, lease, or transfer of all or an  
18 interest.

19 (5) "Transfer agreement" means the agreement entered into between the state and TEAM-  
20 WV providing for the transfer of the enterprise acquisition project pursuant to this section.

21 (b) The state may transfer to TEAM-WV, and TEAM-WV may accept the transfer of all or a  
22 portion of the enterprise acquisition project for a transfer price of no less than \$30 million annually  
23 payable by TEAM-WV to the state in monthly installments. Any such transfer shall be treated as  
24 an absolute conveyance and true sale of the interest in the enterprise acquisition project purported  
25 to be conveyed for all purposes, and not as a pledge or other security interest. The  
26 characterization of any such transfer as a true sale and absolute conveyance shall not be negated  
27 or adversely affected by the acquisition or retention by the state of a residuary or reversionary  
28 interest in the enterprise acquisition project, the participation of any state officer or employee as a  
29 member or officer of, or contracting for staff support to, TEAM-WV or any subsidiary of TEAM-WV,  
30 any regulatory responsibility of an officer or employee of the state, including the authority to collect  
31 amounts to be received in connection therewith, the retention of the state of any legal title to or  
32 interest in any portion of the enterprise acquisition project for the purpose of regulatory activities,  
33 or any characterization of TEAM-WV or obligations of TEAM-WV under accounting, taxation, or  
34 securities regulations, or any other reason whatsoever. An absolute conveyance and true sale or  
35 lease shall exist under this section regardless of whether TEAM-WV has any recourse against the  
36 state or the treatment or characterization of the transfer as a financing for any purpose. Upon and  
37 following the transfer, the state shall not have any right, title, or interest in the enterprise acquisition  
38 project so transferred other than any residual interest that may be described in the transfer  
39 agreement pursuant to subsections (c) or (h) of this section. Any determination of the fair market  
40 value of the enterprise acquisition project reflected in the transfer agreement shall be conclusive  
41 and binding on the state and TEAM-WV.

42 (c) The transfer agreement shall be for a term not to exceed 25 years. The state, at any  
43 time and upon agreement with TEAM-WV, may extend the original transfer agreement of the

44 enterprise acquisition project for an additional 15 years from the end of the original term by  
45 entering into a new agreement in accordance with this section.

46 (d) The exercise of the powers granted by this section will be for the benefit of the people of  
47 the state. All or any portion of the enterprise acquisition project transferred pursuant to the transfer  
48 agreement that would be exempt from real property taxes or assessments or real property taxes or  
49 assessments in the absence of such transfer shall, as it may from time to time exist thereafter,  
50 remain exempt from real property taxes or assessments levied by the state and its subdivisions to  
51 the same extent as if not transferred. The gross receipts and income of TEAM-WV derived from  
52 the enterprise acquisition project shall be exempt from taxation levied by the state and its  
53 subdivisions, including, but not limited to, the taxes levied pursuant to §11-13A-1 et seq., §11-13C-  
54 1 et seq., §11-15-1 et seq., §11-15A-1 et seq., §11-21-1 et seq., and §11-24-1 et seq. of this code.  
55 Any transfer from the state to TEAM-WV of the enterprise acquisition project, or item included or to  
56 be included in the project, shall be exempt from any taxes levied by the state or a political  
57 subdivision, including but not limited to, those levied pursuant to §11-15-1 et seq. and §11-15A-1 et  
58 seq. of this code or any similar tax assessed by a county or municipality.

59 (e) The proceeds of any transfer under subsection (b) of this section shall be deposited  
60 into the general revenue fund.

61 (f) The state may covenant, pledge, and agree in the transfer agreement, with and for the  
62 benefit of TEAM-WV, that it shall maintain statutory authority for the enterprise acquisition project  
63 and the revenues of the enterprise acquisition project and not otherwise materially impair any  
64 obligations supported by a pledge of revenues of the enterprise acquisition project. The transfer  
65 agreement may provide or authorize the manner for determining material impairment of the  
66 security for any such outstanding obligations, including by assessing and evaluating the revenues  
67 of the enterprise acquisition project.

68 (g) The Secretary of Revenue, in consultation with the Secretary of Commerce, may,  
69 without need for any other approval, negotiate terms of any documents, including the transfer

70 agreement, necessary to effect the transfer and the acceptance of the transfer of the enterprise  
71 acquisition project. The Secretary of Revenue and the Secretary of Commerce shall execute the  
72 transfer agreement on behalf of the state. The Secretary of Revenue may also, without need for  
73 any other approval, retain or contract for the services of commercial appraisers, underwriters,  
74 investment bankers, and financial advisers, as are necessary to effect the transfer agreement. Any  
75 transfer agreement may contain terms and conditions established by the state to carry out and  
76 effectuate the purposes of this section, including, without limitation, covenants binding the state in  
77 favor of TEAM-WV. Any such transfer agreement shall be sufficient to effectuate the transfer  
78 without regard to any other laws governing other property sales or financial transactions by the  
79 state. The Secretary of Revenue may create any funds or accounts, within or without the state  
80 treasury, as are needed for the transactions and activities authorized by this section.

81 (h) The transfer agreement may authorize TEAM-WV, in the ordinary course of doing  
82 business, to convey, lease, release, or otherwise dispose of any regular inventory or tangible  
83 personal property. Ownership of the interest in the enterprise acquisition project that is transferred  
84 to TEAM-WV under this section and the transfer agreement shall be maintained in TEAM-WV or a  
85 nonprofit entity the sole member of which is TEAM-WV until the enterprise acquisition project is  
86 transferred back to the state pursuant to this section.

87 (i) The transfer agreement may authorize TEAM-WV to fix, alter, and collect rentals and  
88 other charges for the use and occupancy of all or any portion of the enterprise acquisition project  
89 and to lease any portion of the enterprise acquisition project to the state, and shall include a  
90 contract with, or the granting of an option to, the state to have the enterprise acquisition project, as  
91 it then exists, transferred back to it without charge in accordance with the terms of the transfer  
92 agreement after retirement or redemption, or provision therefor, of all obligations supported by a  
93 pledge of spirits profits.

94 (j) Notwithstanding any other provision of this code to the contrary, the Secretary of  
95 Revenue and the Secretary of Commerce shall enter into a contract with TEAM-WV, which may be

96 part of the transfer agreement, for the continuing operation by the commission of the distribution  
97 and merchandising of spirits subject to standards for performance provided in that contract that  
98 may relate to or support subsection (f) of this section. The contract shall establish other terms and  
99 conditions for the assignment of duties to, and the provision of advice, services, and other  
100 assistance by, the commission, including providing for the necessary staffing and payment by  
101 TEAM-WV of appropriate compensation to the commission for the performance of such duties and  
102 the provision of such advice, services, and other assistance. The Commission shall manage and  
103 actively supervise the activities required or authorized under §60-2-1 *et seq.* and §60-3-1 *et seq.*  
104 as those sections exist on June 30, 2026, including, but not limited to, controlling the traffic in  
105 intoxicating liquor in this state and fixing the wholesale and retail prices at which the various  
106 classes, varieties, and brands of spirits are sold.

107 (k) The transaction and transfer provided for under this section shall comply with all  
108 applicable provisions of the West Virginia Constitution.

NOTE: The purpose of this bill is to create TEAM-WV.

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