West Virginia Legislature Joint Commission on Economic Development

FINAL REPORT

to

Joint Committee on Government and Finance 2007 - 2008 Interims January 8, 2008

Members

<u>Senate</u>

<u>House</u>

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Your Joint Commission on Economic Development was appointed following the 2007 Regular Session of the Legislature. Section 5, Article 3, Chapter 5B of the Code of West Virginia requires that the Commission:

(1) Study the feasibility of establishing common regional configurations for such purposes as local workforce investment areas, regional educational service agencies and for all other purposes the commission considers feasible as well as review the existing levels of cooperation between state and local economic developers;

(2) Study the effectiveness and fiscal impact of incentives for attracting and growing businesses, especially technology-intensive companies; and

(3) Review existing economic and community development resources that would allow the state to successfully compete in the new global economy.

In accordance with these requirements and the authority given to the Commission pursuant to Section 2, Article 3, Chapter 5B of the West Virginia Code to study other economic development issues, Your Commission has met and discussed the assigned topics, as well as the following additional topics:

(1) Reviewed the work of the West Virginia Economic Development Grant Committee created by H.B. 4005 enacted during the 2002 Regular Session and received an update on the status of the grants;

(2) Held a joint meeting with the Forest Management Review Commission to consider permitting public recreational use of certified managed timberland;

(3) Studied land conservation as a means to protect land important to the state's natural resources and economy, and, in so doing, visited two land conservation sites in the eastern panhandle;

(4) Heard testimony regarding the need for continued funding for PTAC and RCAC, two procurement and assistance centers that help small business bid and obtain government contracts; and

(5) Began discussions regarding the state's carbon sequestration potential and received some model legislation for review.

The Joint Commission on Economic Development REPORTS as follows:

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Your Commission **RECOMMENDS** that it continue to received updates related to the progress of the Economic Grant Committee and its approved grants, and the tourism development tax credits and approved projects.

Your Commission **RECOMMENDS** that the study of permitting public recreational use of certified managed timberland be vested solely with the Forest Management Review Commission.

Your Commission finds that land conservation is important to the state's natural resources and economy and **RECOMMENDS** that the **JOINT COMMITTEE ON FINANCE** be charged with studying sustainable funding methods for land conservation.

Your Commission finds that the procurement centers are a valuable asset to businesses and potential new business in this State and **RECOMMENDS** the continued funding of the procurement centers.

Your Commission **FURTHER RECOMMENDS** that it continue the carbon sequestration study and be authorized to bring in experts in the field to assist in understanding this complex issue before supporting any legislation.

Respectfully Submitted,

Senator Brooks McCabe Co-Chair

Delegate Charlene Marshall Co-Chair

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