

# WEST VIRGINIA CODE: §18B-1F-1

## **§18B-1F-1. Legislative findings and purpose.**

(a) The Legislature finds that economic development in West Virginia depends in part on collaborations developed between higher education and businesses and industry, particularly in the advancement of new and emerging technologies. It is in the best interests of the citizens of the state to implement programs which promote this research and contribute to the general economic welfare.

(b) The Legislature further finds that the transfer of property to the Commission to establish the West Virginia Education, Research and Technology Park created a new and unprecedented opportunity to promote research and development in the state. An efficiently managed Technology Park will encourage private sector participation in and support for research and economic development and will facilitate collaboration among the commission, the doctoral institutions and their research corporations.

(c) It is the responsibility of the commission to ensure that the day to day operations of the Technology Park are carried out effectively and efficiently in order to provide the greatest investment return to the people of West Virginia. To this end the Legislature finds that a mechanism is needed to simplify and expedite property management and purchasing of equipment, material and personal services.

(d) Therefore, the purpose of this article is to provide the commission with the authority necessary to carry out its responsibilities related to the operation of the Technology Park. The commission is authorized to enter into agreements and other contractual relationships with an affiliated corporation in order to achieve maximum efficiency in managing the Technology Park.