

# **WEST VIRGINIA CODE: §5E-1-2**

## **§5E-1-2. Declaration of policy.**

(a) The Legislature finds and declares that the West Virginia economy can be strengthened by promoting private investment in West Virginia businesses.

(b) The Legislature further finds that:

(1) Investment of capital in the West Virginia economy can be promoted by making tax credits available to taxpayers investing in West Virginia capital companies;

(2) Economic development in the West Virginia economy can be stimulated and higher education can be promoted by making tax credits available to taxpayers investing in economic development and technology advancement centers organized to partner with institutions of higher education and qualified pursuant to the provisions of article twelve-a, chapter eighteen-b of this code.

(3) Demands on state revenues restrict the financial ability of this state to make unlimited tax credits available for investment purposes and require that this state place reasonable limits on the total amount of tax credits to be made available for investment incentives;

(4) Establishment of a tax credit program, which gives priority to investments in capital companies in the order in which they are qualified as such, will encourage investment in West Virginia businesses; and

(5) The promotion of private investment in West Virginia businesses will tend to reduce unemployment by creating new or maintaining existing employment opportunities for the citizens of this state.