

WEST VIRGINIA CODE: §11-13CC-2

§11-13CC-2. Legislative findings and purpose.

The Legislature finds that:

(a) West Virginia enjoys a competitive economic advantage among the states attributable to relatively low-cost electric power due in considerable measure to an abundance of coal resources, production from which powers electric generation in the state.

(b) As a consequence, a number of energy intensive industrial consumers of electric power have located in the state and have provided jobs for its citizens and an increased tax base that contributes to the support of schools, other institutions, and programs that benefit all West Virginians.

(c) As the result of competitive disadvantages emanating from outside the state and the current state of the national economy, some energy intensive industrial consumers of electric power have had to cease doing business in the state or are experiencing or may experience strains that could threaten their viability and continued operation.

(d) Conversely, coal production in the state is relatively stable and is benefitting from demand from coal purchasers inside the state, outside the state, and outside the country, which demand has increasingly benefitted the state in terms of its coal severance tax revenues.

(e) It is in the public interest for the state to assist eligible energy intensive industrial consumers of electric power determined to be in need of special rate assistance pursuant to subsection (g), section one-j, article two, chapter twenty-four of this code, in order to encourage them to locate, to remain in operation, or to resume operation, in West Virginia on a long-term basis, by employing a portion of the coal severance tax revenues to reduce such industrial consumers' electric power costs without imposing an undue burden on electric utilities or their other customers.

(f) In furtherance of its findings, the Legislature's purpose in this article is to create a credit, as provided in section three of this article, against the coal severance tax imposed and levied under the provisions of subsections (a) and (b), section three, article thirteen-a of this chapter, of which the primary ultimate economic beneficiary shall be eligible energy intensive industrial consumers of electric power determined to be in need of special rate assistance pursuant to subsection (g), section one-j, article two, chapter twenty-four of this code.