WEST VIRGINIA CODE: §11-13R-11

§11-13R-11. Tax credit review and accountability.

(a) Beginning on February 1, 2006, and on February 1 every third year thereafter, the commissioner shall submit to the Governor, the President of the Senate and the Speaker of the House of Delegates a tax credit review and accountability report evaluating the cost effectiveness of the credit allowed under this article during the most recent three-year period for which information is available. The criteria to be evaluated includes, but is not limited to, for each year of the three-year period:

(1) The numbers of taxpayers claiming the credit;

(2) The net number, type and duration of new jobs created by all taxpayers claiming the credit and wages and benefits paid;

(3) The cost of the credit;

(4) The cost of the credit per new job created;

(5) Comparison of employment trends for the industry and for taxpayers within the industry that claim the credit; and

(6) The amount of excess credit refunded to small qualified research and development companies pursuant to subsection (i), section six of this article.

(b) Taxpayers claiming the credit shall provide information as the Tax Commissioner requires to prepare the report: Provided, That the information shall be subject to the confidentiality and disclosure provisions of sections five-d and five-s, article ten of this chapter.

WV Legislature