WEST VIRGINIA CODE: §11-13U-8

§11-13U-8. Tax credit review and accountability.

(a) Beginning on February 1, 2006, and on February 1 every third year thereafter, the Tax 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 tax credit allowed under this article during the most recent three-year period for which information is available: Provided, That the requirement to file the credit review and accountability report terminates June 30, 2011, unless the termination of entitlement to the tax credit as stated in section ten of this article terminates. The criteria to be evaluated includes, but is not limited to, for each year of the three-year period:

(1) The numbers of eligible taxpayers claiming the tax credit;

(2) The net number, type, and duration of new jobs created by all qualified research and development companies in which taxpayers claiming the credit made investment in and the wages and benefits paid by such companies;

(3) The cost of the tax credit;

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

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

(b) Eligible taxpayers claiming the tax credit shall provide any information required by the Tax Commissioner for the purpose of preparing the report: Provided, That such information shall be subject to the confidentiality and disclosure provisions of sections five-d and five-s, article ten of this chapter.

WV Legislature