WEST VIRGINIA CODE: §12-6E-9

§12-6E-9. Immunities of Investment Committee and Mountaineer Impact Office; exemptions.

(a) The doctrine and principles of sovereign immunity extend to the West Virginia Impact Fund, the Mountaineer Impact Office, the Investment Committee and their operations.

(b) The members, advisors, officers, and employees of the Investment Committee and the Mountaineer Impact Office are not liable personally, either jointly or severally, for any debt or obligation created by the Investment Committee or the Mountaineer Impact Office: *Provided*, That the members, advisors, officers, and employees are liable for acts of misfeasance or gross negligence.

(c) The assets held by the Investment Committee in any account are exempt from all taxes and assessments in the State of West Virginia. All security instruments issued by the Investment Committee or the Mountaineer Impact Office, their transfer, and their income are exempt from all taxes and assessments in the State of West Virginia. No provision of this section may be construed to exempt from taxation any property, real or personal, that may be owned or otherwise held as a result of an investment made under this article. No provision of this section may be construed to exempt from taxation any income or other return derived by any entity other than the state as the result of an investment made under this article. No provision of this section may be construed to exempt from taxation any business activities resulting from an investment made under this article.

WV Legislature