

WEST VIRGINIA CODE: §29-25-22

§29-25-22. Historic Resort Hotel Fund; allocation of adjusted gross receipts; disposition of license fees.

(a) There is hereby created a special fund in the State Treasury which shall be designated and known as the Historic Resort Hotel Fund. Thirty-six percent of the gross terminal income received by the commission under section twenty of this article and thirty percent of the adjusted gross receipts received by the commission under section twenty-one of this article shall be deposited with the State Treasurer and placed in the Historic Resort Hotel Fund. The fund shall be an interest-bearing account with interest to be credited to and deposited in the Historic Resort Hotel Fund.

(b) All expenses of the commission shall be paid from the Historic Resort Hotel Fund, including reimbursement of the State Police for activities performed at the request of the commission in connection with background investigations or enforcement activities pursuant to this article. At no time may the commission's expenses under this article exceed fifteen percent of the total of the annual revenue received from the licensee under this article, including all license fees, taxes or other amounts required to be deposited in the Historic Resort Hotel Fund.

(c) An Historic Resort Hotel Modernization Fund is hereby created within the Historic Resort Hotel Fund. For all fiscal years beginning on or after July 1, 2011, the commission shall deduct two and one-half percent from gross terminal income received by the commission under section twenty of this article for the fiscal year and deposit these amounts into a separate facility modernization account maintained within the Historic Resort Hotel Modernization Fund for each historic resort hotel. For each dollar expended by a historic resort hotel for video lottery or table gaming facility modernization improvements at the historic resort hotel, having a useful life of three or more years and placed in service after April 1, 2011, the historic resort hotel shall receive \$1 in recoupment from its facility modernization account. For purposes of this section, the term "video lottery or table gaming facility modernization improvements" include acquisition of computer hardware and software, communications and Internet access equipment, security and surveillance equipment, video lottery terminals and other electronic equipment or other equipment designed to modernize the facility.

(d) The balance of the Historic Resort Hotel Fund shall become net income and shall be divided as follows:

(1) Sixty-four percent of the Historic Resort Hotel Fund net income shall be paid into the General Revenue Fund to be appropriated by the Legislature;

(2) Nineteen percent of the Historic Resort Hotel Fund net income shall be paid into the State Debt Reduction Fund established in section twenty-seven, article twenty-two-c of this

chapter to be appropriated by the Legislature;

(3) The Tourism Promotion Fund established in section twelve, article two, chapter five-b of this code shall receive three percent of the Historic Resort Hotel Fund net income;

(4) The county where the gaming facility is located shall receive four percent of the Historic Resort Hotel Fund net income;

(5) The municipality where the gaming facility is located or the municipality closest to the gaming facility by paved road access as of the effective date of the reenactment of this section by the 2009 regular session of the Legislature shall receive two and one-half percent of the Historic Resort Hotel Fund net income;

(6) The municipalities within the county where the gaming facility is located, except for the municipality receiving funds under subdivision (5) of this subsection, shall receive equal shares of two and one-half percent of the Historic Resort Hotel Fund net income;

(7) Each county commission in the state that is not eligible to receive a distribution under subdivision (4) of this subsection shall receive equal shares of two and one-half percent of the Historic Resort Hotel Fund net income: Provided, That funds transferred to the county commission under this subdivision shall be used only to pay regional jail expenses and the costs of infrastructure improvements and other capital improvements; and

(8) The governing body of each municipality in the state that is not eligible to receive a distribution under subdivisions (5) and (6) of this subsection shall receive equal shares of two and one-half percent of the Historic Resort Hotel Fund net income: Provided, That funds transferred to municipalities under this subdivision shall be used only to pay for debt reduction in municipal police and fire pension funds and the costs of infrastructure improvements and other capital improvements.

(e) Notwithstanding any provision of this article to the contrary, all limited gaming facility license fees and license renewal fees received by the commission pursuant to section nine of this article shall be deposited into the Community-Based Service Fund created in section twenty-seven, article twenty-two-c of this chapter.

(f) With the exception of the license fees and license renewal fees received by the commission pursuant to section nine of this article, all revenues received from licensees and license applicants under this article shall be retained by the commission as reimbursement for the licensing process.