WEST VIRGINIA CODE: §5E-1-10

§5E-1-10. Application requirements.

(a) Each company shall make application to the authority on forms provided by the authority, which shall set forth:

(1) The capitalization level of capital company;

(2) The purpose of the company;

(3) The names of investors;

(4) A process for disclosing to investors the tax credit available pursuant to this article. The disclosure shall clearly set forth that no tax credit will be available until the qualification of the company is granted by the authority and the disclosure of immunity of the state for damages is provided to the investors;

(5) The location of the escrow account, if applicable, which has been established for investors for the period of time between the investment and the qualification of the capital company by the authority;

(6) If applicable, evidence that the company is licensed as a small business investment company; and

(7) That the capital company will diligently seek to obtain and thereafter diligently seek to invest leverage available to the small business investment companies.

(b) An applicant submitting an application pursuant to this section shall continually supplement the application if any material fact contained in the application changes. The authority shall determine if the change constitutes an amendment requiring the consent of the authority pursuant to subdivision (c) of this section.

(c) An applicant may not amend an application submitted pursuant to this section without the written consent of the authority for good cause shown.

WV Legislature