WEST VIRGINIA CODE: §5E-1-3

§5E-1-3. Purposes.

(a) The purpose of this article is to promote the development of the human resources and the diversification of the economy of West Virginia. The investment capital generated by this article must be used to encourage and assist the strengthening of the economy through loans, equity investments, and other business transactions for purposes of developing new business and industry in West Virginia, rehabilitating existing business and industry, and stimulating and assisting in the expansion of business activities that promote and maintain the economic stability of this state by providing maximum opportunities for employment of West Virginians and improving the standard of living of the people of this state.

(b) This article is aimed at:

(1) Increasing the availability of development capital in order to encourage and assist in the creation, development and expansion of businesses based in West Virginia;

(2) Developing, preserving, diversifying, expanding and strengthening the agricultural, industrial and business base of West Virginia's economy, particularly for those businesses utilizing this state's technical, managerial and research resources in domestic and international markets; and

(3) Providing the residents of West Virginia with greater opportunities to invest and participate in the economic development and potential of this state.

WV Legislature