WEST VIRGINIA CODE: §5b-2E-2

§5B-2E-2. Legislative findings.

The Legislature finds and declares that the general welfare and material well-being of the citizens of the state depend, in large measure, upon the development of tourism development projects in the state and that it is in the best interest of the state to induce the creation of new, or the expansion of existing, tourism development projects within the state in order to advance the public purposes of relieving unemployment by preserving and creating jobs and by preserving and creating new and greater sources of revenues for the support of public services provided by the state; and that the inducement for the creation or expansion of tourism development projects should be in the form of a tax credit to be applied to consumers sales and service taxes collected on the gross receipts generated directly from the operations of the new or expanded tourism development projects, in lieu of tax credits on income that are largely deferred for a number of years after start up of a major tourism development project; and all of which new or expanded tourism developments are of paramount importance to the state and its economy and for the state's contribution to the national economy.

WV Legislature