WEST VIRGINIA CODE: §5b-2L-15

§5B-2L-15. Project administration and certification.

(a) The Department of Economic Development has the following powers and duties necessary to carry out the purposes of this article, including, but not limited to:

(1) To issue approval of and certify all applications for projects and enter into agreements pertaining to certified BUILD WV projects with approved companies;

(2) To employ fiscal consultants, attorneys, appraisers, and other agents as the Secretary of the Department of Economic Development finds necessary or convenient for the preparation and administration of agreements and documents necessary or incidental to any project;

(3) To impose and collect fees and charges in connection with any transaction;

(4) To impose and collect from the applicant a nonrefundable application fee in the amount of $5,000 to be paid to the Department of Economic Development when the application is filed;

(5) To issue approval of and certify all certified BUILD WV project residential housing units; and

(6) To decertify, refuse to certify or revoke certification of any proposed or certified BUILD WV project, upon a finding that any person or entity involved therein, or any approved company, or any eligible taxpayer, has failed to comply with the requirements of this article, or upon a finding that residential housing units, common areas or infrastructure of a certified BUILD WV project have been constructed with shoddy workmanship or materials, or that the approved company or eligible taxpayer has failed to maintain or repair certified BUILD WV project property in a manner consistent with accepted standards or standards prescribed by the Department of Economic Development, or that any aspect of the undertaking has been the result of, or involved, fraud, malfeasance, bribery, embezzlement, corruption, intimidation or gross misconduct. Upon revocation, all tax credit authorized under this article shall be null and void and of no further force, or effect. No company, entity, or person shall apply or use any tax credit to offset tax on or after the date of revocation. The Tax Commissioner may apply credit recapture, and tax assessment and collection actions as may be appropriate under the West Virginia Tax Procedure and Administration Act and may seek criminal sanctions, as appropriate, under West Virginia Tax Crimes and Penalties Act.

WV Legislature