WEST VIRGINIA CODE: §7-11B-15

§7-11B-15. Reports by county commissions and municipalities, contents, and publication; procedure to determine progress of project; reports by Development Office, content of reports; rule-making authority; Development Office to provide manual and assistance.

(a) Each year, the county commission, or its designee, and the governing body of a municipality, or its designee, that has approved a development or redevelopment project plan shall prepare a report giving the status of each plan and each development and redevelopment project included in the plan and file it with the executive director of the Development Office by October 1, each year. The report shall include the following information:

(1) The aggregate amount and the amount by source of revenue in the tax increment financing fund;

(2) The amount and purpose of expenditures from the tax increment financing fund;

(3) The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness;

(4) The base assessed value of the development or redevelopment project or the development or redevelopment district, as appropriate;

(5) The assessed value for the current tax year of the development or redevelopment project property or of the taxable property having a tax situs in the development or redevelopment district, as appropriate;

(6) The assessed value added to base assessed value of the development or redevelopment project or the taxable property having a tax situs in the development or redevelopment district, as the case may be;

(7) Payments made in lieu of taxes received and expended;

(8) Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project;

(9) A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis;

(10) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled;

(11) The number of parcels of land acquired by or through initiation of eminent domain

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proceedings;

(12) The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs;

(13) The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid;

(14) The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the Development Office may require;

(15) An annual statement showing payments made in lieu of taxes received and expended during the fiscal year;

(16) The status of the development or redevelopment plan and projects therein;

(17) The amount of outstanding tax increment financing obligations; and

(18) Any additional information the county commission or the municipality preparing the report deems necessary or that the executive director of the Development Office may by procedural rule require.

(b) Data contained in the report required by subsection (a) of this section shall be deemed a public record as defined in article one, chapter twenty-nine-b of this code.

(1) The county commission's annual report shall be published on its web site, if it has a web site. If the county does not have a web site, the annual report shall be published on the web site of the Development Office.

(2) The municipality's annual report shall be published on its web site, if it has a web site. If the municipality does not have a web site, the annual report shall be published on the web site of the Development Office.

(c) After the close of the fiscal year, but on or before October 1, each year, the county commission and the governing body of a municipality that approved a development or redevelopment plan shall publish in a newspaper of general circulation in the county or municipality, as appropriate, an annual statement showing for each development or redevelopment project or plan for which tax increment financing obligations have been issued:

(1) A summary of receipts and disbursements, by major category, of moneys in the tax increment financing fund during that fiscal year;

(2) A summary of the status of the development or redevelopment plan and each project

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therein;

(3) The amount of tax increment financing principal outstanding as of the close of the fiscal year; and

(4) Any additional information the county commission or municipality deems necessary or appropriate to publish.

(d) Five years after the establishment of a development or redevelopment plan, and every five years thereafter, the county commission or municipality that approved the plan shall hold a public hearing regarding that development or redevelopment plan and the projects created or to be created in the development or redevelopment district pursuant to this article.

(1) The purpose of the public hearing is to determine if the development or redevelopment plan and the proposed project or projects are making satisfactory progress under the proposed time schedule contained within the approved plans for completion of the projects.

(2) Notice of this public hearing shall be given in a newspaper of general circulation in the county, or in the municipality for a municipal plan, once each week for four successive weeks immediately prior to the hearing.

(3) Public hearings on development and redevelopment plans and projects may be held as part of a regular or special meeting of the county commission, or governing body of the municipality, that adopted the plan.

(e) The executive director of the Development Office shall submit a report to the Governor, the Speaker of the House of Delegates and the President of the Senate no later than February first of each year. The report shall contain a summary of all information received by the executive director pursuant to this section.

(f) For the purpose of facilitating and coordinating the reports required by this section, the executive director of the Development Office may promulgate procedural rules in the manner provided in article three, chapter twenty-nine-a of this code to ensure compliance with this section.

(g) The executive director of the Development Office shall provide information and technical assistance, as requested by a county commission or the governing body of a municipality, on the requirements of this article. The information and technical assistance shall be provided in the form of a manual, written in an easy-to-follow manner, and through consultations with staff of the Development Office.

(h) By October 1, each year, each agency that proposed a development or redevelopment plan that was approved by a county commission, or the governing body of a municipality, and each county commission, or governing body of a municipality, that approved a development or redevelopment plan that was not proposed by an agency shall report to the

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executive director of the Development Office the name, address, phone number and primary line of business of any business that relocates to the development or redevelopment district during the immediately preceding fiscal year of the state. The executive director shall compile and report the same to the Governor, the Speaker of the House of Delegates and the President of the Senate by February 1 of the next calendar year.

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