

WEST VIRGINIA LEGISLATURE

2018 REGULAR SESSION

ENROLLED

Committee Substitute

for

House Bill 4558

BY DELEGATE CAPITO, NELSON AND FRICH

[Passed March 9, 2018; in effect ninety days from passage.]

OFFICE WEST VIRGINIA
SECRETARY OF STATE

2018 MAR 21 P 4: 39

FILED

HB 4558

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1 AN ACT to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,
2 designated §5B-2-16, relating to establishing the Entrepreneurship and Innovation
3 Investment Fund in the West Virginia Development Office; and setting forth general
4 structure of fund and distribution of funds.

Be it enacted by the Legislature of West Virginia:

ARTICLE 2. WEST VIRGINIA DEVELOPMENT OFFICE.

§5B-2-16. Entrepreneurship and Innovation Investment Fund.

1 (a) The Entrepreneurship and Innovation Investment Fund is hereby created. The fund
2 shall be administered by the West Virginia Development Office and shall consist of all moneys
3 made available for the purposes and from the sources set forth in this section of the code.

4 (b) The fund consists of moneys received from the following sources:

5 (1) All appropriations provided by the Legislature;

6 (2) Any moneys available from external sources; and

7 (3) All interest and other income earned from investment of moneys in the fund.


8 (c) The West Virginia Development Office shall use moneys in the fund to support
9 entrepreneurship, creation of business startups, improvements in workforce participation, and
10 attracting individuals to relocate to West Virginia.

11 (d) Any balance, including accrued interest and any other returns, in the Entrepreneurship
12 and Innovation Investment Fund at the end of each fiscal year shall not expire to the General
13 Revenue Fund but remain in the fund and be expended for the purposes provided by this section.

14 (e) Fund balances may be invested with the state's Consolidated Investment Fund.
15 Earnings on the investments shall be used solely for the purposes defined in §5B-2-16(c) of this
16 code.

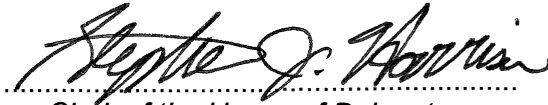
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.



.....
Chairman, House Committee


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Chairman, Senate Committee

Originating in the House.

In effect ninety days from passage.


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Clerk of the House of Delegates


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Clerk of the Senate


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Speaker of the House of Delegates


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President of the Senate

FILED
2018 MAR 21 P 4: 39
OFFICE WEST VIRGINIA
SECRETARY OF STATE

The within as approved this the 21st
March
day of, 2018.


.....
Governor

PRESENTED TO THE GOVERNOR

MAR 21 2018

Time 2:43 pm