

WEST VIRGINIA LEGISLATURE

2019 REGULAR SESSION

Introduced

House Bill 2948

BY DELEGATE WESTFALL

[Introduced February 8, 2019; Referred
to the Committee on Agriculture and Natural
Resources then Finance.]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new article,
 2 designated §19-37-1, §19-37-2, §19-37-3, §19-37-4 and §19-37-5, all relating to creating
 3 the West Virginia Agriculture Investment Fund and the West Virginia Agriculture
 4 Investment Program; setting forth legislative findings; defining terms; establishing fund;
 5 and providing for rules.

Be it enacted by the Legislature of West Virginia:

ARTICLE 37. AGRICULTURE INVESTMENT FUND.

§19-37-1. Legislative findings and purpose.

1 The Legislature finds that it is an important public policy to attract new and expand existing
 2 agriculture businesses and value-added facilities producing or further developing West Virginia
 3 Grown products. The Legislature understands there is a need to diversify the state’s economy but
 4 agriculture-based businesses struggle obtaining appropriate capital for development or
 5 expansion. Therefore, the Legislature hereby creates the West Virginia Agriculture Investment
 6 Fund to accomplish these important public policy goals.

§19-37-2. Definitions.

- 1 (a) “Commissioner” means the Commissioner of Agriculture, or his or her designee.
- 2 (b) “Department” means the West Virginia Department of Agriculture.
- 3 (c) “Fund” means the Agriculture Investment Fund created by this article.

§19-37-3. Agriculture Investment Fund created.

1 (a) There is hereby created in the State Treasury a special revenue account to be known
 2 as the West Virginia Agriculture Investment Fund. The fund shall be administered by the
 3 Department of Agriculture. The fund shall consist of all moneys that may be appropriated and
 4 designated for the fund by the Legislature, and all interest or other return earned from investment
 5 of the fund. The fund may receive any appropriations, gifts, grants, contribution, or other money
 6 from any source that is designated for deposit into the fund.

7 (b) Expenditures from this fund shall be for the purposes set forth in this article and are

8 not authorized from collections but are to be made only in accordance with appropriation by the
 9 Legislature and in accordance with the provisions of §12-3-1 et seq. of this code and upon
 10 fulfillment of the provisions of §11B-2-1 et seq. of this code. Any balance, including accrued
 11 interest and other returns, remaining in the fund at the end of each fiscal year shall not revert to
 12 the General Revenue Fund, but shall remain in the fund and be expended as provided by this
 13 section.

§19-37-4. West Virginia Agriculture Investment Program.

1 (a) The West Virginia Agriculture Investment Program is hereby created. The purpose of
 2 this program is to attract and support new and expanding agriculture businesses and facilities
 3 producing or further developing products made, grown, or processed in West Virginia.

4 (b) The program shall be administered by the commissioner, or his or her designee.

5 (c) Moneys may be awarded by the commissioner from the fund as either grants or loans.

6 (d) The commissioner may establish a committee to assist in the administration of the
 7 program. Members of the committee shall receive no compensation for their service on the
 8 committee, but shall be entitled to receive reimbursement for expenses in accordance with the
 9 Department of Agriculture travel regulations.

§19-37-5. Legislative rules.

1 (a) The commissioner shall propose rules for legislative approval in accordance with §29A-
 2 3-1 et seq. of this code. Those rules shall, at a minimum:

3 (1) Identify the types of individuals and entities that are eligible for grants or loans from
 4 the program;

5 (2) Provide for the selection of members of any committee established by the
 6 commissioner to assist in administration of the program;

7 (3) Establish criteria for making grants or loans: *Provided*, That the commissioner shall
 8 consult with the Department of Commerce before proposing such criteria;

9 (4) Establish procedures and requirements for grant or loan applications; and

10 (5) Establish the administration, record-keeping and reporting requirements for entities
11 that receive grants or loans from the program.

12 (b) The criteria for making such grants or loans shall include, but are not limited to:

13 (1) The number of direct and indirect jobs expected to be created;

14 (2) The anticipated amount of private capital investment;

15 (3) The anticipated additional state tax revenue expected to accrue to the state and
16 affected localities as a result of the capital investment and jobs created;

17 (4) The anticipated amount of West Virginia-grown, processed, or produced agricultural
18 products utilized or promoted by the project;

19 (5) The projected impact on agricultural producers, (A) a return on investment analysis to
20 determine the appropriate size of any grant or loan, and (B) an analysis of the impact on
21 competing businesses already located in the area.

NOTE: The purpose of this bill is to create the West Virginia Agriculture Investment Fund and the West Virginia Agriculture Investment Program.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.