



YES



Constructing a solid foundation for success...

West Virginia's building products industry

Access to labor

West Virginia workers boast the lowest manufacturing turnover rate in the nation, and are below average in all other workforce categories (*BLS Industry Report*, 2020). Diverse & technical skillsets are covered through West Virginia Community and Technical College System with programs like:

- Advanced manufacturing & manufacturing technology
- Industrial technology
- Process technology
- Machinist technology
- Industrial maintenance technology

Marshall University offers programs like civil engineering and mechanical engineering. West Virginia University offers programs like wood sciences & technology, industrial engineering and civil engineering. Additionally, there are many advanced manufacturing technology centers in the state that provide hands-on experience & training, like Pierpont and BridgeValley technical colleges, Robert C. Byrd Institute, and the West Virginia Wood Technology Center.

Availability of raw materials

West Virginia manufacturers provide the building products industry access to raw materials such as hardwoods, coal, limestone, and metals.

Strategic location

West Virginia offers a close proximity to...

- The Mountain State is within a day's drive of 50% of the U.S. population and a third of the Canadian market. Our location gives businesses strategic access to major metropolitan centers without the big city costs and inconveniences. Washington, D.C., New York City, Baltimore, Pittsburgh, Charlotte, Raleigh, Columbus, Chicago, Lexington and Atlanta are all just a short distance away.
- Forest products — third most forested state in the nation

DEVELOPMENT ASSISTANCE

Economic Opportunity Credit: For qualified companies that create at least 20 new jobs within specified time limits (10 jobs in the case of qualified small businesses) as a result of their business expansion projects, the State's Economic Opportunity Tax Credit can offset up to 80% of the corporate net income tax and personal income tax (on flow through income only) attributable to qualified investment. If a qualified company that creates the requisite number of jobs pays an annual median wage higher than the statewide average non-farm payroll wage, then the qualified company can offset up to 100% of the corporate net income tax and personal income tax (on flow through income only) attributable to qualified investment.

For qualified businesses creating less than 20 new jobs within specified time limits, or for a qualified small business creating less than 10 new jobs, a \$3,000 credit is allowed per new full-time job for five years, providing the new job pays at least \$35,700 per year and the employee has employer provided health insurance benefits. The \$35,700 figure is adjusted annually for cost of living.

Qualified businesses include only those engaged in the activities of manufacturing, information processing, warehousing, non-retail goods distribution, qualified research and development, the relocation of a corporate headquarters, or destination-oriented recreation and tourism.

Manufacturing Investment Credit: A tax credit is allowed against up to 60% of corporate net income tax and based on qualified investment in eligible manufacturing property, with no new job creation required.

Manufacturing Sales Tax Exemption: Purchases of materials and equipment for direct use in manufacturing are exempt from the 6% state sales and use tax and 1% municipal sales tax, including building materials and process equipment purchased for construction of a manufacturing facility.

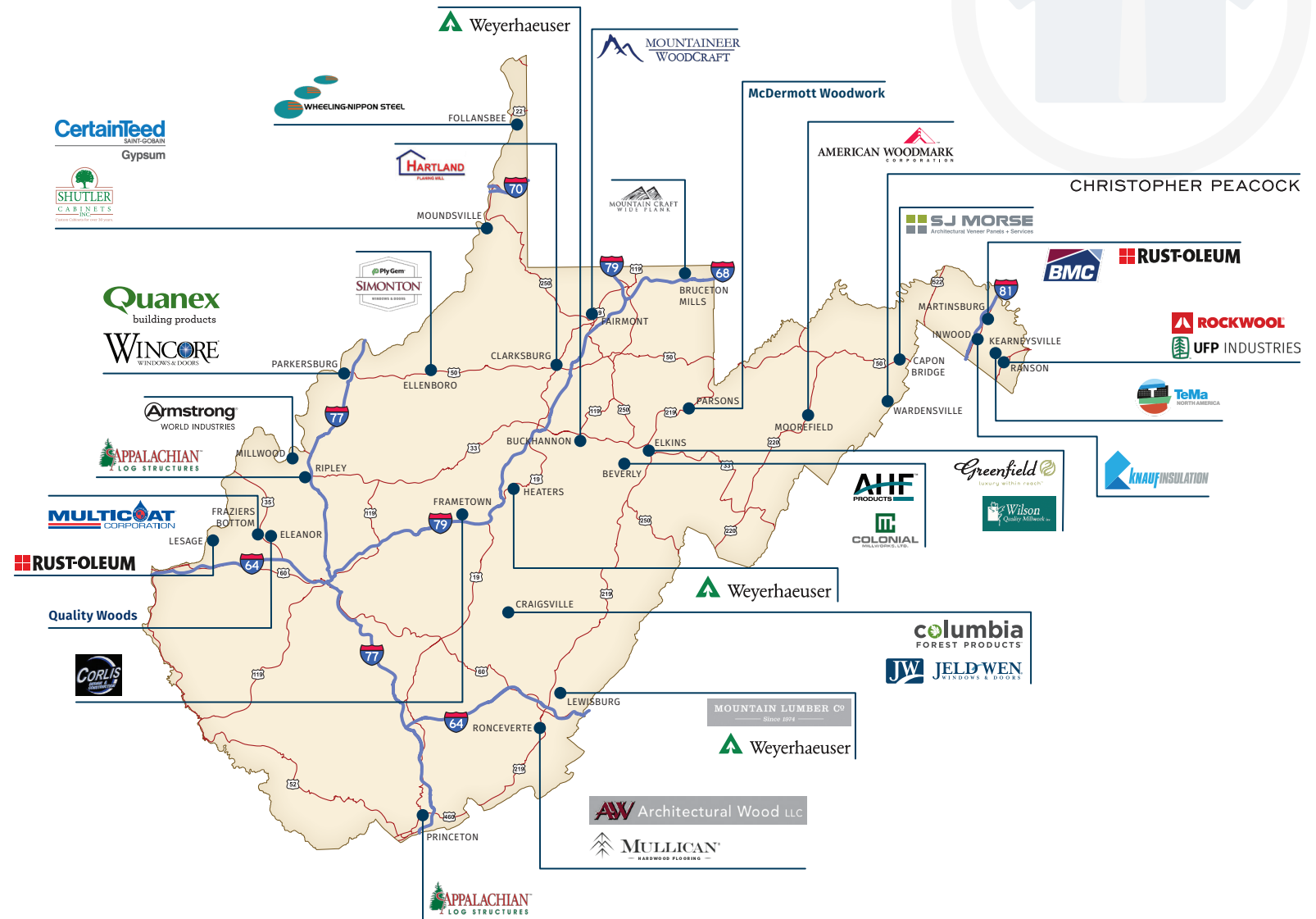


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