

West Virginia Wins

in the

Economic Development Reauthorization Act of 2024



Resources for West Virginia

- **Includes consideration of coal communities** in the process of assigning Economic Development Representatives.
- **Expands eligibility for travel and tourism and outdoor recreation projects** to spur economic growth in distressed communities.
- Authorizes **dedicated funding for the Assistance of Coal Communities** within the Economic Adjustment Assistance Program.
- Increases funding for economic development districts and creates eligibilities for project predevelopment and administrative expenses within existing programs.
- **Addresses hurdles for certain broadband projects** that seek to use EDA funding.
- **Modernizes the federal cost-share requirements** for EDA programs and activities so distressed communities can have better access to EDA funding.
- Authorizes dedicated funding for site development and expansion projects for manufacturing.

Fiscal Responsibility and Oversight

- Reauthorizes programs of the Economic Development Administration (EDA) at **fiscally responsible funding levels** for Fiscal Year (FY) 25 through FY29.
- Authorizes **specific funding levels for EDA's programs** and activities instead of providing a lump sum authorization level.
- **Establishes investment priorities** to guide EDA's funding decisions.
- Requires EDA to issue a report and to carry out a rulemaking to improve environmental reviews for projects.
- **Improves coordination between EDA and the regional commissions** by requiring meetings, the sharing of best practices, and reports to Congress.
- Directs the Government Accountability Office (GAO) **to issue a report to Congress on the impact of EDA funding in rural communities.**
- Directs GAO to issue a report to Congress that **evaluates existing regulations and policies of EDA that have hindered the ability of communities** to apply for and administer funding from the agency.