Virginia Appendix

Key Subsidy Programs

Program	Annual Cost	Performance & Job Quality Score*
Enterprise Zone Real Property Investment Grant - a five-year property tax credit valued at up to 20% of capital investments for corporations expanding or locating in special zones	$9,498,370 (2011)	10/100
Governor's Opportunity Fund (GOF) - a controversial "deal-closing" cash-grant program used to subsidize corporate relocations or retentions	$11,194,000 (2011)	88/100
Major Business Facility Job Tax Credit - corporate income tax credits used to subsidize relocations or expansions	$3,174,753 (2010)	35/100
Virginia Economic Development Incentive Grant (VEDIG) - a discretionary cash-grant "deal-closing" program used for corporate headquarters	$10,000,000 (2011)	94/100
Virginia Investment Partnership (VIP) & Major Eligible Employer Grant (MEE) - yet another "deal-closing" cash-grant program this one aimed at retaining or attracting manufacturers	$3,250,000 (2011)	85/100
Average Performance/Job Quality Scores for All Programs		**62/100**

*See next page for scoring details

Money For Something. **Scoring Details for Virginia Programs**		*Maximum possible score for category*	*Enterprise Zone Real Property Investment Grant*	*Governor's Opportunity Fund (GOF)*	*Major Business Facility Job Tax Credit*	*Virginia Economic Development Incentive Grant*	*VIP & MEE*
Performance requirements	Job creation, job retention or training requirement (15 pts) Only investment and/or qualified expenditures requirements (10 pts) No performance requirements (0 pts)	*15*	*10*	*15*	*15*	*15*	*15*
	Rule on shifting jobs from an existing facility (10 pts)	*10*	*0*	*10*	*10*	*10*	*10*
	Duration requirement regarding jobs/facility (10pts)	*10*	*0*	*10*	*10*	*10*	*10*
Wage requirements	Market-based wage requirement (35 pts) Non-market based wage requirement (25 pts) No wage requirement (0 pts)	*35*	*0*	*35*	*0*	*35*	*35*
Healthcare requirements	Healthcare with employer premium obligation (30 pts) Healthcare without employer premium obligation (10 pts) No healthcare requirement (0 pts)	*30*	*0*	*10*	*0*	*10*	*10*
Total before extra credit		***100***	***10***	***80***	***35***	***80***	***80***
Extra credit categories	Has a wage requirement equal to at least 105% of average wage for the state, local area or industry sector (6 pts)	*6*	*0*	*0*	*0*	*6*	*0*
	Has one other benefit required beyond healthcare (5 pts); more than one other (10 pts)	*10*	*0*	*5*	*0*	*5*	*5*
	Wage or benefit requirements apply to part-time, temporary or contract workers, or employees of tenants in subsidized facilities (3 pts)	*3*	*0*	*3*	*0*	*3*	*0*
	Geographic hiring requirement (3 pts)	*3*	*0*	*0*	*0*	*0*	*0*
	Requirement regarding respect for labor rights (3pts)	*3*	*0*	*0*	*0*	*0*	*0*
Total extra credit		*25*	*0*	*8*	*0*	*14*	*5*
TOTAL AFTER EXTRA CREDIT		***125***	***10***	***88***	***35***	***94***	***85***

For details on the program see Appendix 3 and Appendix 4 in www.goodjobsfirst.org/moneyforsomething.