

## Virginia Appendix

### Key Subsidy Programs

Program	Annual Cost	Monitoring, Enforcement & Penalty 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)	40/100
Governor's Opportunity Fund (GOF) - a controversial "deal-closing" cash-grant program used to subsidize corporate relocations or retentions	\$11,194,000 (2011)	89/100
Major Business Facility Job Tax Credit - corporate income tax credits used to subsidize relocations or expansions	\$3,174,753 (2010)	45/100
Virginia Economic Development Incentive Grant (VEDIG) - a discretionary cash-grant "deal-closing" program used for corporate headquarters	\$10,000,000 (2011)	85/100
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)	88/100
<b>Average Monitoring, Enforcement &amp; Penalty Score for All Programs*</b>		<b>69/100</b>

\*Adjusted to reflect the program's performance standards score in *Money for Something*. See next page for unweighted scoring details.

<b>Money-Back Guarantees for Taxpayers Scoring Details for Virginia Programs</b>		<i>Maximum possible score for category</i>	<i>Enterprise Zone Real Property Investment Grant</i>	<i>Governor's Opportunity Fund (GOF)</i>	<i>Major Business Facility Job Tax Credit</i>	<i>Virginia Economic Development Incentive Grant</i>	<i>VIP &amp; MEE</i>
Reporting	Has a requirement that recipients report to agency on performance outcomes (20 pts)	20	20	20	20	20	20
Verification	Agency awarding subsidy verifies performance outcomes reported by recipient (20 pts)	20	20	20	0	20	20
Type of Penalties	Penalty takes the form of recapture (10 pts)	10	0	10	10	10	10
	Penalty takes the form of rescission or program is performance based (5 pts)	5	5	0	0	5	5
	Penalty takes the form of recalibration (5 pts)	5	5	0	5	5	5
Scope of Penalties	Mandatory penalties for failure to meet performance requirements with no exceptions* (20 pts)	20	20	20	20	15	20
	Mandatory penalties for failure to meet performance requirements with some exceptions (15 pts)						
	Discretionary penalties for failure to meet performance requirements (10 pts)						
Online Disclosure of Enforcement Practices	Online publication of statistics on use of penalties (10 pts)	10	0	10	0	0	0
	Online publication of names of companies found to be non-compliant (5 pts)	5	0	5	0	0	5
	Online publication of names of companies penalized and dollar amounts (5 pts)	5	0	5	0	0	5
Total unweighted score		100	70	90	55	75	90
<b>TOTAL SCORE adjusted to reflect the program's performance standards score in Money for Something</b>		<b>100</b>	<b>40</b>	<b>89</b>	<b>45</b>	<b>85</b>	<b>88</b>

\*Programs deemed performance based automatically receive points in this category. For details on the programs see Appendix 4 in [www.goodjobsfirst.org/moneyback](http://www.goodjobsfirst.org/moneyback).