



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION

Legislative Fact Sheet

Updated as of 3/23/2016

What is GO Virginia?

The Virginia Initiative for Growth and Opportunity in Each Region, known as **GO Virginia**, is a business-led, bipartisan game-changing initiative that will provide a new framework for strengthening the economy in each region of Virginia through enhanced collaboration by business, education, and local government encouraged and incentivized by the Commonwealth of Virginia.

An engaged business community in each region can provide leadership in cooperation with local government and educational officials to promote private-sector expansion in high-growth clusters, help small and large businesses find the qualified workers they need to grow, expand job opportunities for Virginians in the private sector, and make tax dollars go farther through greater efficiency and less duplication.

To encourage this business-led collaboration in each of Virginia's distinctive regions, GO Virginia will leverage financial and technical support from the Commonwealth that will be matched by private, local, and other resources, providing a catalyst for projects that will encourage private-sector growth across a region or broader area rather than benefiting particular businesses.

To learn more, visit GO Virginia's website at www.govirginia.org.

What did GO Virginia propose this session?

GO Virginia advanced five policy priorities during the 2016 General Assembly session that await final action by the Governor.

INNOVATION

State grants (GO! Grants) that leverage local, private, and other investment in key regional initiatives and industry sectors.

\$35.95 million is included in the budget; legislation passed. (SB 449 / HB 834)

INVESTMENT

Incentives for localities to cooperate rather than compete with each other on economic development.

Funding will come entirely from future project revenues; legislation passed. (SB 459 / HB 846)

IMPROVEMENT

Cost-saving collaboration by localities, school divisions, and colleges.

Criteria for the GO! Grants program described above encourage such collaboration; the budget includes \$5 million to promote collaboration among colleges and school divisions.

INVENTION

Investment in research leading to new business ventures.

\$100 million in combined general funds and bonds for capital investment and research are included in the budget. (HB 1343)

INFRASTRUCTURE

Capital projects with regional economic impact.

The budget reflects the bond package totaling \$2.1 billion; projects with regional economic impact are included in the package. (SB 731 / HB 1344)

What are GO Virginia's two legislative proposals? ---

GROWTH AND OPPORTUNITY GRANTS (GO! GRANTS)

Senate Bill 449 (Chief patrons: Sen. Tommy Norment; Sen. Janet Howell)

House Bill 834 (Chief patrons: Del. Kirk Cox; Del. Luke Torian)

GO! Grants provide start-up funding, to be matched by local and private resources, for transformational projects that boost private-sector growth and reflect collaboration among business, education, and at least two local governments.

The program is administered by a business-led state board (Virginia Growth and Opportunity Board) that also includes the money committee chairs, members of the cabinet, and additional legislators.

Business-led regional councils certified by the state board submit the grant proposals which may include multiple collaborative projects among localities from within the region. The regional councils include representation from local governments, educational institutions, and local and regional economic development and planning organizations.

Regional councils contract with a support organization (public or private, new or existing) to provide administrative support and project oversight rather than creating new bureaucracy. They also contract for economic and workforce gap analyses required to support their grant proposals.

Grants are based on objective evaluation criteria established by the state board, are limited in duration (typically 3-5 years), and continue only if audit, performance, and economic impact criteria are met.

Regional boundaries are established by the state board, based generally on existing planning district lines. Flexibility is provided so that localities can collaborate across regional boundaries if they choose. Inter-regional and interstate collaboration (where beneficial to Virginia) is encouraged.

The state board allocates a portion of the funds to each region based on population and administers an unallocated portion on a statewide competitive basis. In addition, a small portion of the total funds are available to support the regional council's initial organization efforts, economic and skills gap analyses, and project validation.

Projects that promote efficiency and cost savings through local collaboration may be included in grant proposals, and documented savings may be credited toward the required local match.

In addition to administering the GO! Grant program, the business-led state board and regional councils may be used to evaluate or administer other state-funded economic initiatives to ensure maximum positive impact on private-sector growth and job creation.

COLLABORATIVE JOBS DEVELOPMENT ACT

Senate Bill 459 (Chief patrons: Sen. Frank Ruff; Sen. Dick Saslaw)

House Bill 846 (Chief patrons: Del. Tim Hugo; Del. Matthew James; Del. Randy Minchew)

To encourage collaboration among localities on economic development rather than self-defeating competition that often wastes tax dollars, the Commonwealth will provide financial support to regional economic development efforts that reflect collaboration by at least two localities.

Localities that engage in joint economic development initiatives and share local revenues associated with the projects may qualify for state grants (Collaborative Job Development Grants) under this program.

The Collaborative Job Development Grants will be based on state revenues generated by job-creating investments resulting from the collaborative local efforts. Forty-five (45%) of state revenues from projects of a specified scope and impact will be available for this program. Projects creating at least 200 jobs and having a capital investment of at least \$25 million serve as the basis for the sharing of state revenues, however, the state board may waive this threshold in certain circumstances.

Localities receiving these state grants may use the grant commitments in combination with other resources to leverage funding for up-front investments in collaborative economic development activities or to fulfill regional commitments made to business prospects.

Who is GO Virginia?

The GO Virginia coalition was launched in July 2015 by the Virginia Business Higher Education Council and the Council on Virginia's Future. The effort is funded entirely by donations to VBHEC; *no tax dollars have been used to support the GO Virginia coalition's educational and advocacy programs.*

Over 8100 individuals have joined GO Virginia so far, and each day more Virginians visit www.govirginia.org to get details, sign up, and take action. This Fact Sheet is updated weekly to reflect the growing support.

More than 80 major business, professional, civic, and economic development organizations across the Commonwealth have joined the GO Virginia coalition so far. A current list of endorsing organizations is below:

STATEWIDE ORGANIZATIONS ENDORSING GO VIRGINIA

Council on Virginia's Future

National Federation of Independent Business (NFIB)
Virginia

Virginia21

Virginia Asian Chamber of Commerce

Virginia Association of Planning District
Commissions

Virginia Business Council

Virginia Business Higher Education Council

Virginia Chamber of Commerce

Virginia Economic Developers Association

Virginia Hispanic Chamber of Commerce

Virginia Maritime Association

Virginia Rural Center

Virginia's University-Based Economic Development
Officers

LOCAL & REGIONAL ORGANIZATIONS ENDORSING GO VIRGINIA

Alexandria Arlington Regional Workforce Council
Arlington Chamber of Commerce
Bay Consortium Workforce Development
Bristol Chamber of Commerce
Central Shenandoah Planning District Commission
Central Virginia Partnership for Economic Development
Chamber of Commerce of Smyth County
Chesterfield Chamber of Commerce
Crater Planning District Commission
Cumberland Plateau Planning District Commission
Danville Pittsylvania County Chamber of Commerce
Dulles Regional Chamber of Commerce
Fairfax County Chamber
Franklin-Southampton Area Chamber of Commerce
Fredericksburg Regional Alliance
Fredericksburg Regional Chamber of Commerce
Greater Reston Chamber of Commerce
Greater Richmond Chamber
Greater Williamsburg Chamber and Tourism Alliance
Hampton Roads Business Roundtable
Hampton Roads Chamber of Commerce
Hampton Roads Community Foundation
Hampton Roads Economic Development Alliance
Hampton Roads Innovation Collaborative
Hampton Roads Planning District Commission
Isle of Wight-Smithfield-Windsor Chamber of Commerce
LENOWISCO Planning District Commission
Loudoun County Chamber of Commerce
Lynchburg Regional Chamber of Commerce
Middle Peninsula Planning District Commission
Mount Rogers Planning District Commission
New River Valley Regional Commission

Northern Neck Planning District Commission
Northern Shenandoah Valley Regional Commission
Northern Virginia Chamber Partnership
Northern Virginia Regional Commission
Northern Virginia Technology Council
Opportunity Inc - Hampton Roads' Workforce Development Board
Peninsula Council for Workforce Development
Petersburg Chamber of Commerce
Prince William County Chamber of Commerce
Rappahannock-Rapidan Regional Commission
Richmond Management Roundtable
Richmond Technology Council (RichTech)
Roanoke Blacksburg Technology Council
Roanoke Regional Chamber of Commerce
Roanoke Valley-Alleghany Regional Commission
Round The Mountain: Southwest Virginia's Artisan Network
Southern Piedmont Technology Council
Southside Planning District Commission
SVAM Center for Excellence
SWVA Workforce Development Board
The Crooked Road: Virginia's Heritage Music Trail
The Montpelier Foundation
Thomas Jefferson Planning District Commission
Virginia Beach Vision
Virginia Growth Alliance
Virginia Peninsula Chamber of Commerce
Virginia's Gateway Region
Virginia's Region 2000 Local Government Council
West Piedmont Planning District Commission
Western Virginia Community College Education Foundation

HIGHER EDUCATION INSTITUTIONS ENDORSING GO VIRGINIA

Christopher Newport University
George Mason University
George Washington University
James Madison University
Longwood University
Norfolk State University
Old Dominion University
Radford University
Richard Bland College

University of Mary Washington
University of Virginia
University of Virginia Wise
The College of William & Mary
Virginia Commonwealth University
Virginia Community College System
Virginia Military Institute
Virginia State University
Virginia Tech

How do I learn more about GO Virginia?

Individuals can join the GO Virginia coalition by visiting www.govirginia.org.

Organizations interested in joining the GO Virginia coalition by contacting Ashley Allen at ashley@govirginia.org or 804.775.1918.

Policy inquiries should be directed to Generra Peck at generra@govirginia.org or 804.775.1941.