



Virginia Establishes Major Employment & Investment Project Site Planning Grant Fund

On April 11th, 2010, Governor Bob Mc Donnell signed legislation creating a special fund be used for the sole purpose of awarding grants on a competitive basis to political subdivisions to assist in the performance of site and site development work for prospective Major Employment and Investment projects. Guidelines are forthcoming.

18 days later, Virginia was awarded Site Selection magazine's 2010 Competitiveness Award.

Virginia Reduces Thresholds for Participation in Major Business Facility Job Tax Credit

Virginia reduces the minimum jobs created (threshold) requirement for participation in the Major Business Facility Job Tax Credit from 100 to 50.

The program allows companies locating or expanding in Virginia to receive a \$1,000 corporate income tax credit for each new full-time job created over the threshold number of jobs.

For questions or inquiries, contact:

Jason I. Lake
jlake@ngallc.com

Shannon D. O'Hare
sohare@ngallc.com

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www.ngallc.com