

INCENTIVES

Here in Augusta County, we enjoy a strong partnership with the Commonwealth of Virginia. We can add to the state's incentives with our own local incentive programs. All projects are evaluated individually and confidentially.

Virginia Economic Development Incentives

Incentives are Virginia's investment in its economic future. Through the following cash grants, Virginia continues to demonstrate its willingness to invest in those who invest and reinvest in the Commonwealth.

- **Commonwealth's Opportunity Fund**
A discretionary incentive available to the Governor to secure a business location or expansion project in Virginia. Grants are awarded to localities on a local matching basis with the expectation that the grant will result in a favorable location decision for the Commonwealth.
- **Governor's Agriculture and Forestry Industries Development Fund**
Invests in agricultural industries through strategic grants made to businesses that add value to Virginia-grown agricultural and forestal products.
- **Virginia Investment Partnership Grant**
A discretionary performance incentives designed to encourage continued capital investment by Virginia companies, which result in added capacity, modernization, increased productivity, or the creation, development and utilization of advanced technology. Virginia values its existing businesses and enacts grants to support their success.
- **Virginia Jobs Investment Program**
An incentive program offering customized recruiting and training assistance to companies that create new jobs or experience technological change. The program is designed to reduce human resource development cost by providing direct funding to new and expanding companies that meet program qualifications.

Port of Virginia Incentives

The Port of Virginia is the deepest port on the east coast. The following incentives are designed to increase port volume and are available throughout Virginia:

- **Port Volume Increase Tax Credit**

Tax credit of \$50/TEU for taxpayers engaged in the manufacture of goods or the distribution of manufactured goods, agricultural entities, or mineral and gas entities that use Virginia ports and increase cargo volume through the facility by 5% in a single calendar year over their base year cargo volume.

- **Barge and Rail Usage Tax Credit**

Tax credit of \$25/TEU in excess of the number of containers shipped by barge or rail during the immediately preceding taxable year rather than by truck or other motor vehicle on Virginia's highways.

- **International Trade Facility Tax Credit**

Tax credit for either creation of new jobs (\$3,500/FTE) or capital investment (2%) in an international trade facility as a result of moving 5% more cargo through a Virginia port than in the preceding taxable year.

- **Economic and Infrastructure Development Grant**

For new or expanding business that creates at least 25 FT jobs, uses a Virginia port, and engages in a specific targeted industry, may earn up to \$3,000 per job.

Augusta County Incentives

Augusta County's local incentives are considered on a case-by-case basis and are based on an analysis of job creation, capital investment, and wage rates.

Local incentives may include:

- Cash grants
- Infrastructure development
- Fee waivers
- Tax refunds for increased investments in machinery & tools, real estate, and personal property
- Project specific incentives

Expansion Assistance

If your company is thinking about expanding, we are here to help. We process incentive applications, assist with zoning and planning issues, and generally do what it takes to make your expansion process fast and easy. Existing businesses may receive tailored technical permit assistance and financial incentives to ensure that future business needs are met. If it's time to grow your business, please call us at (540) 245-5619.

We can:

- Assess your eligibility for government grants, funding and support
- Ensure that your company receives workforce support
- Put you in touch with the right partners