



INCENTIVES

Here in Augusta County, we enjoy a strong partnership with the Commonwealth of Virginia. We complement 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 cash grants, Virginia demonstrates 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 & 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.

Workforce & Job Creation Incentives

- **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.

- **Virginia Talent Accelerator Program**

Facilitates start-ups and expansions by expediting recruiting and shortening the new-hire learning curve. Program benefits are delivered as customized services provided at no charge to eligible companies as an incentive for job creation.

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

Target Industry Tax Incentives

Virginia offers low and stable taxes, including the benefits of no franchise or net-worth tax, a modest sales tax with a broad range of exemptions, and a 6% corporate income tax rate, which has not changed since 1972. Additionally, Virginia offers a toolbox of tax credits and exemptions for target industries, including the following:

- **Agricultural Materials & Equipment Tax Exemption**

Offers sales and use tax exemptions for farmers purchasing tangible personal property for use in agricultural production for market, including indoor, closed, controlled environments such as a commercial agricultural facility.

- **Commercial and Industrial Sales & Use Tax Exemption**

Offers sales and use tax exemption for purchases used directly in production or research and development.

Port of Virginia Incentives

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

- **Port Volume Increase Grant Program**
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 Grant Program**
Offers per-unit credit for qualifying facilities that transport containers using barge or rail, rather than trucks or other motor vehicles on Virginia's highways.
- **International Trade Facility Grant Program**
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**
Provides grants to companies that construct new maritime-related employment centers or expand existing centers to encourage growth of The Port of Virginia.

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