



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

**A BUSINESS-LED STATEWIDE INITIATIVE
TO GROW AND DIVERSIFY THE PRIVATE SECTOR
IN EACH VIRGINIA REGION**



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What is GO Virginia?

A bipartisan, business-led, game-changing initiative ...

that provides a new framework for strengthening
the economy in each Virginia region ...

through enhanced collaboration by business, education,
and local government ...

that is incentivized and encouraged by the
Commonwealth.



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Our Plan

Implement Blueprint Virginia

Business-led

Incentives—not mandates—induce collaboration

Regional, bottom-up approach

Invest in research and STEM to diversify Virginia's
economy

Enhance municipal efficiency and cost savings to
redeploy funds to regional development



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General Assembly Legislative Action

- **Growth and Opportunity Act**

HB 834(Cox/Torian) / SB 449(Norment/Howell)

Legislation to create the Virginia Growth and Opportunity Board and Fund.

- **Collaborative Jobs Act**

HB 846(Hugo/James/Minchew) / SB 459(Ruff/Saslaw)

Legislation to create revenue sharing opportunities for localities when jointly pursuing economic development projects.



General Assembly Budget Action

- **\$35.95 million: GO! Grants**
(\$5.5m FY17 / \$30.0m FY18 / \$450k for staff)
New incentive tool to promote regional collaboration on economic development
- **\$500,000: incentives for finding efficiencies**
- **\$97.5 million: research, labs & equipment**
- **\$2.35 billion: bond package**
- **\$12 million for VCCS credentials effort**



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Next Steps for GO! Grants

- **July 1, 2016: Legislation becomes law**

Appointments made to the GO! Board

Department of Housing and Community Development and the Council on Virginia's Future Collaborate on Implementation

- **October 15, 2016: GO! Guidelines Complete**

Chairmen of the Senate Committee on Finance and the House Committee on Appropriations will convene a working group to assist the GO Board in the development of guidelines and procedures to implement the legislation.



Potential Roles

- **Convener** – Bring together regional leaders to form the regional council
- **Administrator** – Provide back office support to the regional council
- **Implementer** – Manage programs that encourage regional collaboration
- **Informer** – Help educate the public about the problem and to get them involved in the solution

How you can help!

Determine W&M's role in GO Virginia

Identify regional leaders for implementation

Start thinking about potential regional projects

Join us at

www.GOVirginia.org