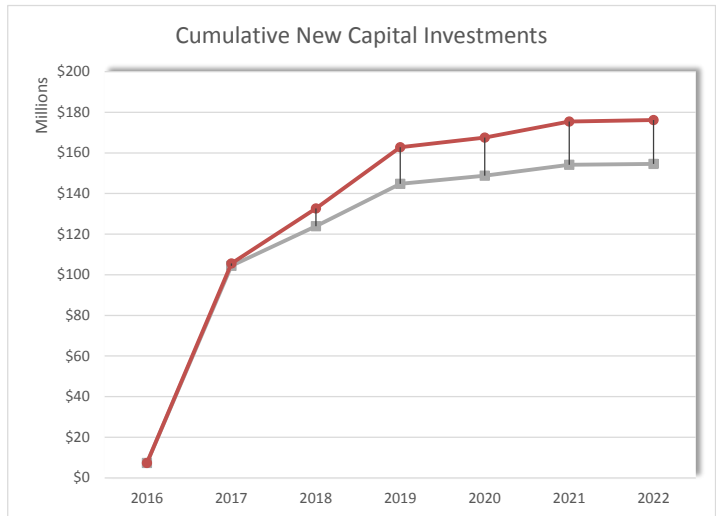
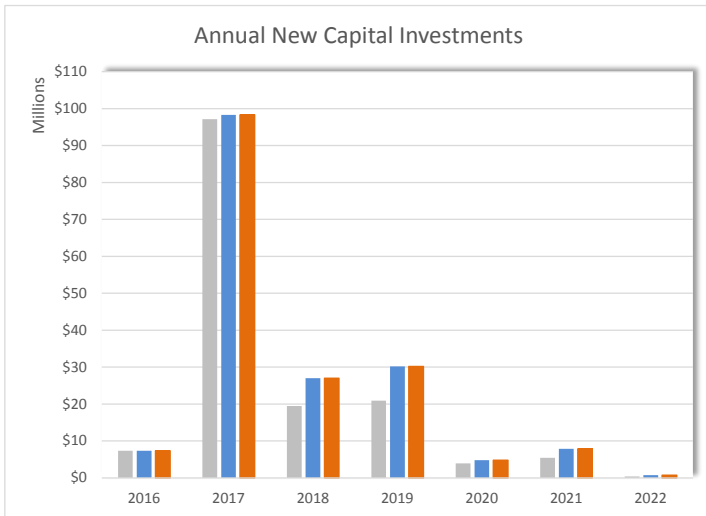
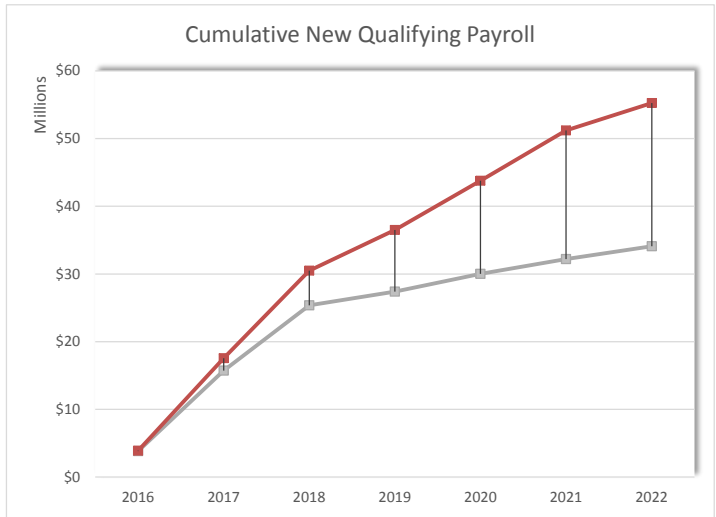
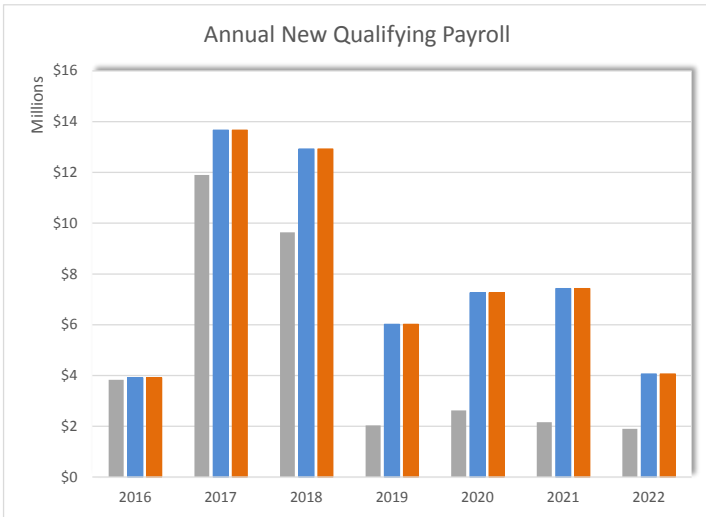
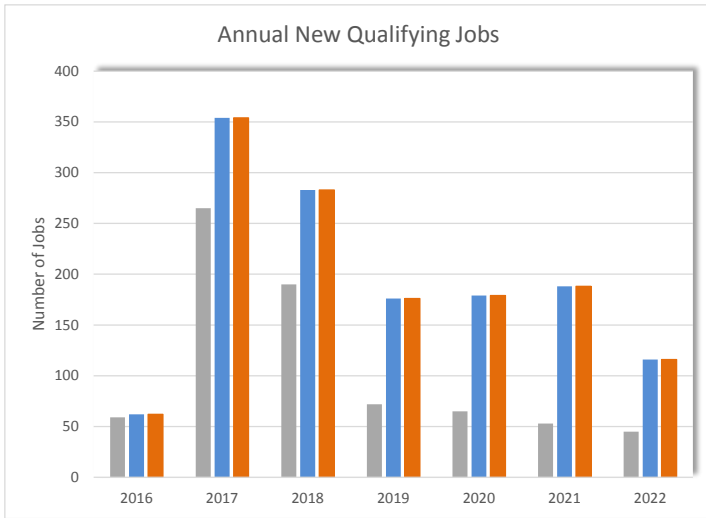


Vermont Employment Growth Incentive (VEGI)

Impact of 2015 Legislative Proposals

April 14, 2015



■ Scenario 1 ■ Scenario 2 ■ Scenario 3

■ Scenario 1 ■ Scenario 2 & 3

Scenario Assumptions

Scenario 1. Used data from 14 known/authorized projects but applied to 2016-2020 five-year project period; used current law.

Scenario 2. Used data from same 14 known/authorized projects, applied to 2016-2020 project period, but assumed all VEGI changes as proposed.

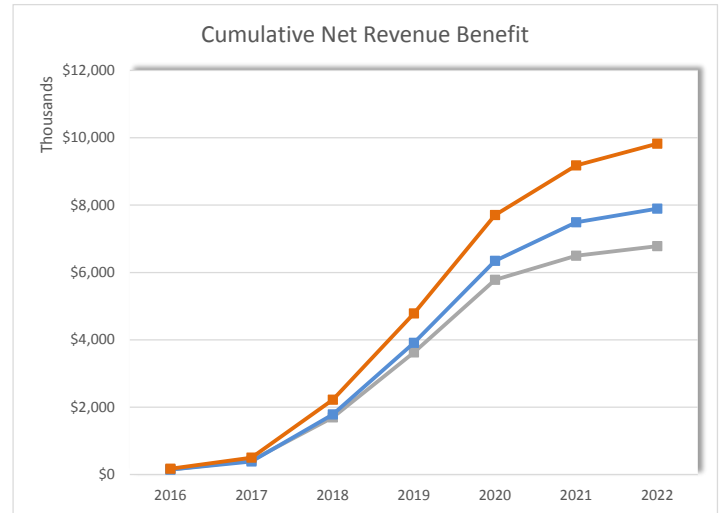
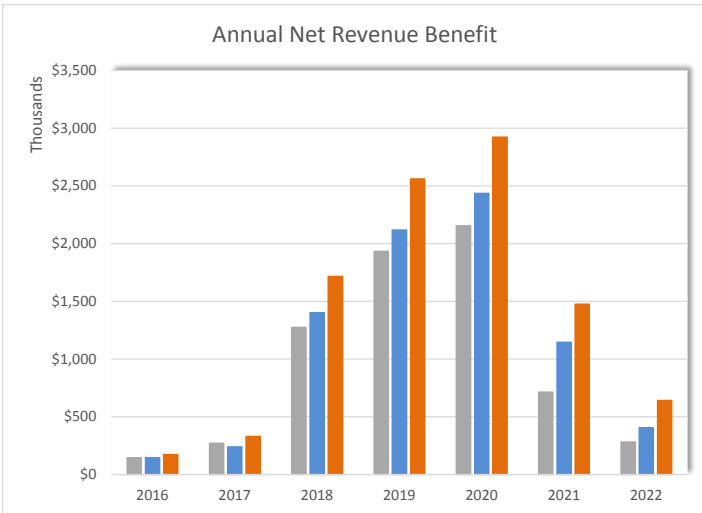
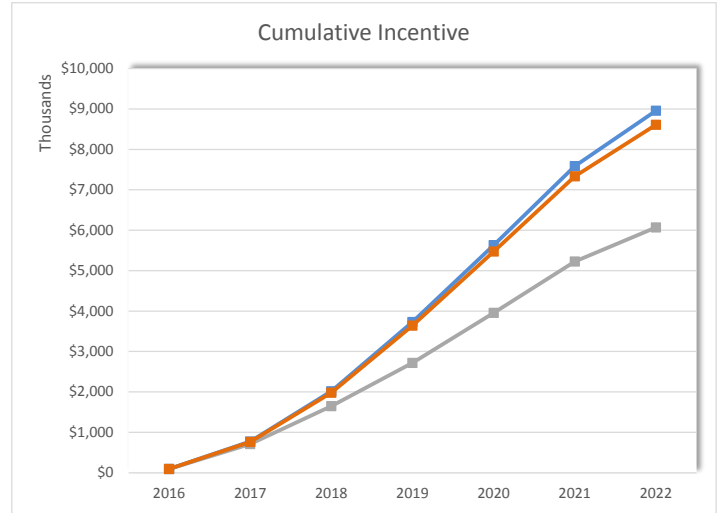
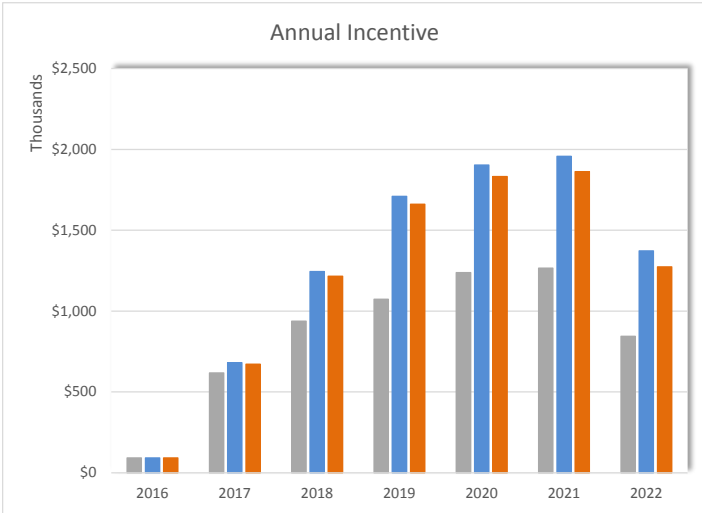
- ◆ Assumed changes would cause 50% more applications, from outside Chittenden County.
- ◆ Assumed 2 would be eligible for Subsection 5 Enhancement (Net Return reduced for each dollar incentive is increased).
- ◆ Assumed 3 would be eligible for Training Enhancement (Incentive paid out in 5 years vs 9).
- ◆ Assumed 6 eligible for value-add enhancement (Incentive percentage increased and background growth decreased and therefore incentive increased and return decreased).
- ◆ Assumed all full-time jobs become eligible.

Scenario 3. Same as Scenario 2 except all value-add VEGI applications run as normal (no enhancement) to show difference in incentive and return. **IMPORTANT NOTE:** We assume these applications would not occur without enhancement.

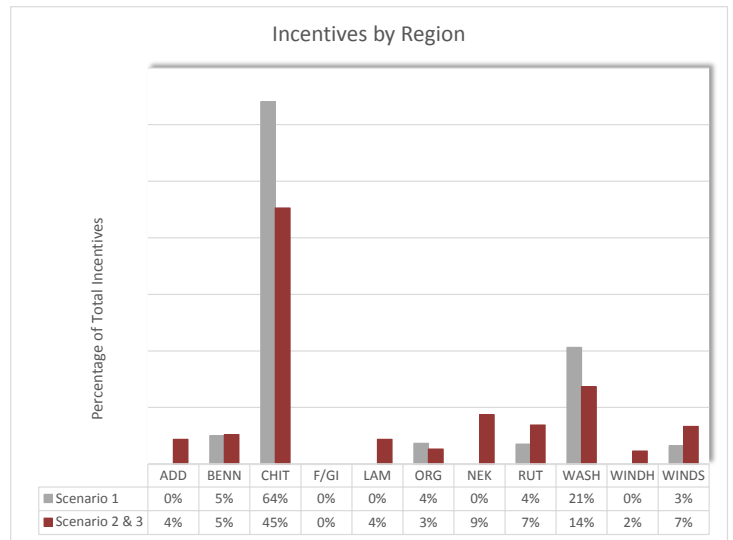
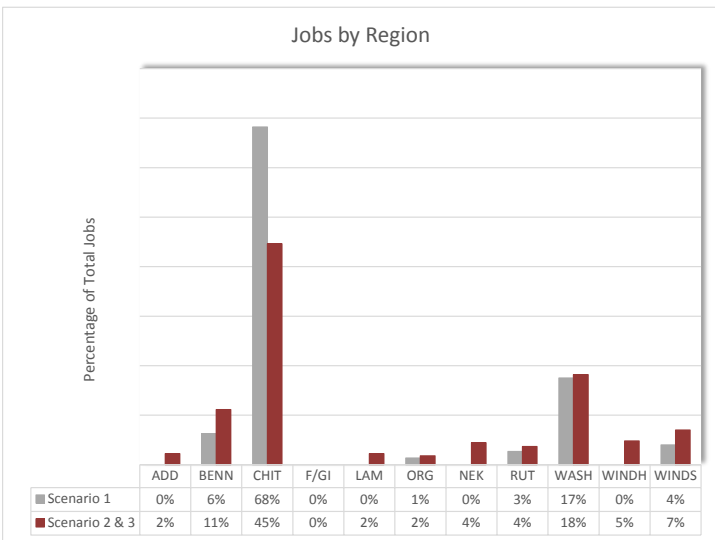
Vermont Employment Growth Incentive (VEGI)

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