

**ILLUSTRATION OF ENHANCED TRAINING INCENTIVE**

**SAMPLE PROJECT ELIGIBLE FOR VEGI AND VTP:**

	Year 1	Year 2	Year 3	Year 4	Year 5	Totals
<b>QUALIFYING PAYROLL</b>	\$655,200	\$1,171,040	\$1,466,400	\$1,734,720	\$0	\$5,027,360
<b>QUALIFYING JOBS</b>	27	29	35	40		131
<b>QUALIFYING CAPEX</b>	\$5,970,000	\$5,210,000	\$2,370,000	\$2,640,000	\$0	\$16,190,000

**RESULTING VEGI INCENTIVE (NORMAL)**

Year	Max. Inc Amount	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Totals
1	\$196,167		\$22,886	\$39,233	\$39,233	\$39,233	\$39,233				\$179,820
2	\$350,609			\$40,904	\$70,122	\$70,122	\$70,122	\$70,122			\$321,392
3	\$439,040				\$29,269	\$87,808	\$87,808	\$87,808	\$87,808		\$380,501
4	\$519,375					\$8,656	\$103,875	\$103,875	\$103,875	\$103,875	\$424,156
5	0						\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$1,505,192</b>										
Annual Sum of Incentives:		\$0	\$22,886	\$80,137	\$138,624	\$205,819	\$301,038	\$261,805	\$191,683	\$103,875	
Cumulative Total		\$0	\$22,886	\$103,023	\$241,648	\$447,467	\$748,505	\$1,010,310	\$1,201,993	\$1,305,868	\$1,305,868

**RESULTING VTP GRANT TO COMPANY (NORMAL AT 50% OF TRAINING COSTS)**

	Year 1	Year 2	Year 3	Year 4	Year 5	Total
<b>To Company from VTP</b>	\$67,500	\$0	\$0	\$100,000	\$0	\$167,500

**TOTAL INCENTIVES AND VTP GRANT TO COMPANY**

\$1,473,368

**RESULTING ENHANCED VEGI (ORIGINAL PROPOSAL)**

Year	Maximum Earned Incentive	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Totals
1	\$196,167		\$145,530	\$0	\$0	\$0	\$0				\$145,530
2	\$350,609			\$321,392	\$0	\$0	\$0	\$0			\$321,392
3	\$439,040				\$380,501	\$0	\$0	\$0	\$0		\$380,501
4	\$519,375					\$374,156	\$0	\$0	\$0	\$0	\$374,156
5	\$0						\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$1,505,192</b>										
Annual Sum of Incentives:		\$0	\$145,530	\$321,392	\$380,501	\$374,156	\$0	\$0	\$0	\$0	
Cumulative Total:		\$0	\$145,530	\$466,922	\$847,423	\$1,221,579	\$1,221,579	\$1,221,579	\$1,221,579	\$1,221,579	\$1,221,579

**RESULTING ENHANCED VTP Grant (at 75% of training costs)**

	Year 1	Year 2	Year 3	Year 4	Year 5	Total
<b>To Company from VTP</b>	\$101,250	\$0	\$0	\$150,000	\$0	\$251,250
<b>To VTP from VEGI Incentive Payments</b>		\$33,750			\$50,000	\$83,750

**TOTAL INCENTIVES AND VTP GRANT TO COMPANY**

\$1,472,829

**RESULTING ENHANCED VEGI (SENATE PROPOSAL)**

Year	Max. Inc Amount	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Totals
1	\$196,167		\$56,636	\$22,358	\$22,358	\$22,358	\$22,358				\$146,068
2	\$350,609			\$40,904	\$70,122	\$70,122	\$70,122	\$70,122			\$321,392
3	\$439,040				\$29,269	\$87,808	\$87,808	\$87,808	\$87,808		\$380,501
4	\$519,375					\$58,656	\$78,875	\$78,875	\$78,875	\$78,875	\$374,156
5	\$0						\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$1,505,192</b>										
Annual Sum of Incentives:		\$0	\$22,886	\$80,137	\$138,624	\$205,819	\$301,038	\$261,805	\$191,683	\$103,875	
Cumulative Total		\$0	\$22,886	\$103,023	\$241,648	\$447,467	\$748,505	\$1,010,310	\$1,201,993	\$1,305,868	\$1,222,117

Note: Company and VTP share are paid from Incentive when first installment is paid, but then remaining payments are reduced by that amount.

**RESULTING ENHANCED VTP Grant (at 75% of training costs)**

	Year 1	Year 2	Year 3	Year 4	Year 5	Total
<b>To Company from VTP</b>	\$101,250	\$0	\$0	\$150,000	\$0	\$251,250
<b>To VTP from VEGI Incentive Payments</b>		\$33,750			\$50,000	\$83,750

**TOTAL INCENTIVES AND VTP GRANT TO COMPANY**

\$1,473,367