

VERMONT EMPLOYMENT GROWTH INCENTIVE - AGGREGATED IMPACT BY YEAR

FOR INCENTIVES AUTHORIZED THROUGH DEC 2014

COST-BENEFIT ESTIMATE	2007	2008	2009	2010	2011	2012	2013	2014	2015
Aggregate New Revenues to State (Present Value Dollars)	\$ 255,211	\$ 996,420	\$ 2,119,643	\$ 3,943,743	\$ 6,500,030	\$ 8,966,510	\$ 14,000,206	\$ 14,748,187	\$ 12,874,512
Aggregate Costs to State Other Than Incentive Payments (Present Value Dollars)	\$ 59,744	\$ 310,173	\$ 832,085	\$ 1,610,188	\$ 2,693,051	\$ 2,360,339	\$ 4,156,645	\$ 5,332,213	\$ 5,131,352
Aggregate Annual Incentive Payments (Present Value Dollars)	\$ 104,578	\$ 337,046	\$ 447,502	\$ 963,481	\$ 1,493,846	\$ 2,853,309	\$ 3,889,181	\$ 4,282,092	\$ 4,083,164
Aggregate Net New Revenues to State Because of Incentives (Present Value Dollars)	\$ 90,889	\$ 349,201	\$ 840,056	\$ 1,370,074	\$ 2,313,133	\$ 3,752,862	\$ 5,954,380	\$ 5,133,882	\$ 3,659,996
Actual Net New Revenues to the State Because of Incentives (To Date)	\$ 912,900	\$1,263,700	\$1,676,700	\$3,539,900	\$6,964,900	\$11,578,800			
INCENTIVE PAYOUT SCHEDULE ESTIMATE	2007	2008	2009	2010	2011	2012	2013	2014	2015
Maximum Incentives Possible to be Paid Out (Nominal Dollars)		\$ 123,712	\$ 398,712	\$ 529,377	\$ 1,139,759	\$ 1,767,159	\$ 3,375,349	\$ 4,600,744	\$ 5,065,542
Estimated Incentives to be Paid Based on Application Data (Nominal Dollars)		\$ 41,237	\$ 215,379	\$ 432,898	\$ 917,474	\$ 1,591,147	\$ 2,876,489	\$ 4,396,941	\$ 5,261,238
Actual Incentives Paid Out (To date)		\$ 208,653	\$544,110	\$654,970	\$1,249,733	\$1,756,868	\$2,038,458		
ECONOMIC ACTIVITY PROJECTED	2007	2008	2009	2010	2011	2012	2013	2014	2015
New Qualifying Jobs to be Created	101	213	76	253	405	646	472	356	228
New Qualifying Payroll to be Created	\$ 3,438,000	\$ 6,942,837	\$ 4,569,800	\$ 14,750,930	\$ 18,566,786	\$ 30,761,224	\$ 21,733,673	\$ 15,644,875	\$ 11,182,293
New Qualifying Capital Investments to be Made	\$ 13,677,077	\$ 11,786,270	\$ 14,646,000	\$ 23,756,656	\$ 71,204,499	\$ 171,853,840	\$ 136,912,490	\$ 130,673,320	\$ 25,011,689
Actual New Qualifying Jobs Created	262	255	265	606	844	806			
Actual New Qualifying Payroll Created	\$ 10,621,976	\$ 9,214,052	\$ 16,137,468	\$ 34,555,726	\$ 54,269,760	\$ 62,298,865			
Actual New Qualifying Capital Investments Made	\$ 22,546,350	\$ 13,388,586	\$ 28,100,875	\$ 47,475,449	\$ 121,412,913	\$ 262,489,273			

FOR INCENTIVES AUTHORIZED THROUGH DEC 2014

COST-BENEFIT ESTIMATE	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total
Aggregate New Revenues to State (Present Value Dollars)	\$ 7,820,287	\$ 5,474,209	\$ 3,769,382	\$ 1,651,081	\$ -	\$ -	\$ -	\$ -		\$ 83,119,422
Aggregate Costs to State Other Than Incentive Payments (Present Value Dollars)	\$ 2,552,560	\$ 2,342,902	\$ 2,066,663	\$ 696,321	\$ -	\$ -	\$ -	\$ -		\$ 30,144,237
Aggregate Annual Incentive Payments (Present Value Dollars)	\$ 3,679,007	\$ 2,353,992	\$ 1,186,371	\$ 770,815	\$ 453,762	\$ 327,555	\$ 188,530	\$ 87,809		\$ 27,502,042
Aggregate Net New Revenues to State Because of Incentives (Present Value Dollars)	\$ 1,588,720	\$ 777,316	\$ 516,348	\$ 183,945	\$ (453,762)	\$ (327,555)	\$ (188,530)	\$ (87,809)		\$ 25,473,143
Actual Net New Revenues to the State Because of Incentives (To Date)										\$25,936,900
INCENTIVE PAYOUT SCHEDULE ESTIMATE	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
Maximum Incentives Possible to be Paid Out (Nominal Dollars)	\$ 4,830,219	\$ 4,352,117	\$ 2,784,677	\$ 1,403,429	\$ 911,844	\$ 536,783	\$ 387,484	\$ 223,023	\$ 103,875	\$ 32,533,806
Estimated Incentives to be Paid Based on Application Data (Nominal Dollars)	\$ 5,132,017	\$ 4,630,990	\$ 2,942,054	\$ 1,464,384	\$ 816,620	\$ 536,781	\$ 387,485	\$ 223,023	\$ 103,875	\$ 31,970,033
Actual Incentives Paid Out (To date)										\$ 6,452,792
ECONOMIC ACTIVITY PROJECTED	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
New Qualifying Jobs to be Created	81	65	53	45						2994
New Qualifying Payroll to be Created	\$ 2,919,883	\$ 2,584,716	\$ 2,026,073	\$ 1,709,500	\$ -					\$ 136,830,590
New Qualifying Capital Investments to be Made	\$ 21,100,000	\$ 4,110,000	\$ 5,615,000	\$ 375,000						\$ 630,721,841
Actual New Qualifying Jobs Created										\$ 3,038
Actual New Qualifying Payroll Created										\$ 187,097,847
Actual New Qualifying Capital Investments Made										\$ 495,413,446