

Department of Economic Development

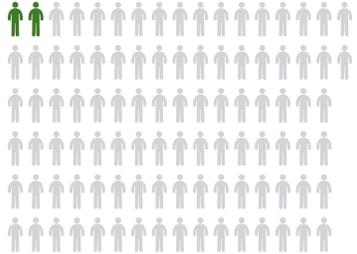
VERMONT ECONOMIC PROGRESS COUNCIL

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VERMONT ECONOMIC PROGRESS COUNCIL
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The Vermont Economic Progress Council serves as an approval and authorization body for the VEGI and TIF programs.

VERMONT EMPLOYMENT GROWTH INCENTIVE (VEGI)
Performance-based cash incentive (not a tax credit) paid to approved companies for prospective job and payroll creation in any region of the state and in almost any sector.

TAX INCREMENT FINANCING (TIF)
TIF Districts are a public infrastructure financing tool for municipalities to encourage public and private real property development or redevelopment.

VEGI

TIF

THROUGH 2015

Actual data through 2015. Data is reported on a 2-year lag: claims for 2015 were filed with tax in April 2016 and reported to VEPC in 2017. Later in 2018, we will have access to 2016 data.

PROJECTIONS 2016-2022

Projections are based on applicant projections, and recent actuals have generally exceeded projections by a significant margin.

TO DATE

Figures for all TIFs from inception through 2016.

PROJECTIONS

Figures for all TIFs from 2016 through 2036.



\$34.6 M
Net new revenue to the state, total



\$1.8 M
Net new revenue to the state, annual average



\$49.6 M
Total incremental revenue



\$344 M
Total incremental revenue



\$332.7 M
Qualifying direct new payroll, total



\$7.9 M
Qualifying direct new payroll, annual average



\$2 M
Net incremental revenue to education fund



\$56.6 M
Net incremental revenue to education fund



5,523
Qualifying direct new jobs, total



1,262
Qualifying direct new jobs, total



\$138 M
Value of infrastructure funded



\$192 M
Value of infrastructure funded



\$771.6 M
Qualifying direct capital investment, total



\$50.3 M
Qualifying direct capital investment, annual average



\$370 M
Private dollars invested



\$362 M
Private dollars invested

\$236,542

GENERAL FUND APPROPRIATION

\$18.8 M

VEGI DISBURSEMENTS (2007-2015)

\$909.6 M

PRIVATE INVESTMENT TO DATE (TIF & VEGI)

\$84.2 M

NET NEW REVENUE TO DATE (TIF & VEGI)

+2,997

AMOUNT BY WHICH VEGI JOBS CREATED EXCEEDS APPLICANT PROJECTIONS TO DATE