

## CHANGES TO VEGI PROGRAM SINCE INCEPTION

### LEGISLATIVE:

- 2006 Act 184 (S.165)** VEGI Enacted (§ 9)  
Effective Date: January 1, 2007
- 2007 Act 81 (H.521)** Technical Changes proposed by VTWG (§§12-21)  
Effective Date: Apply to claims filed in 2007 and after.
- Tied stabilization/allocation of education property tax for applicant business to authorization of VEGI, including performance requirements, and limited duration to 5 years.
  - Clarified definition of payroll target.
  - Corrected definition of payroll threshold.
  - Corrected definition of qualified payroll.
  - Clarified calculation and disbursement of incentive installments.
  - Included requirement to maintain performance requirements.
  - Eliminated ability to reapply if rescinded after Year 1.
- 2008 Act 190 (H.888)** Green VEGI and Technical Changes (§§41-42)
- Enacted enhanced VEGI for environmental technology businesses. (Eff. June 6, 2008)
  - Amends definition of full-time employee. (Eff. retro to January 1, 2007)
  - Amends definition of gross wages and salaries. (Eff. retro to January 1, 2007)
- 2009 Act 54 (H.313)** Technical Amendments (§§12-15)
- Clarified that Final Application must be filed by December 31 of ACD year. (Eff. retro to January 1, 2007)
  - Struck property tax allocation from VEGI. (Eff. June 1, 2009)
- 2009 Act 160 (H.783)** Technical Amendment (§10)
- Clarified recapture provision. (Eff. Retro to January 1, 2007)
- 2011 Act 45 (H.436)** Technical Amendment (§14)
- Clarified timely and complete claim filing. (Eff. May 24, 2011)
  - Changed claim filing date to April. (Eff. May 24, 2011)
- 2011 Act 52 (H.287)** Report; Sunset; Technical Amendments (§§1-3, 5)
- VEGI Study by Secy Commerce including re look-back, background growth.
  - Extended sunset to July 1, 2012 from January 1, 2012. (Eff. May 27, 2011)
  - Gave VEPC authority to waive lookback under certain circumstances. (Eff. May 27, 2011)
- 2012 Act 143 (H.782)** Technical Amendments; Sunset (§§ 18-20)
- Clarification of timely and complete claim filing. (Eff. May 15, 2012)
  - Amended date and wording of reporting requirement. (Eff. May 15, 2012)
  - Extended sunset to July 1, 2017. (Eff. May 15, 2012)

- 2013 Act 174 (H. 884) Technical Amendment (§4)**
- Clarification of claim filing language. (Eff. Retro to January 1, 2014)
- 2015 Act 51 (S. 138) Program Changes (§§ G1-G4)**
- Amended language of Guideline 2 for consistency with dual wage thresholds. (Eff. Retro to Jan 1, 2015)
  - Redefined definition of “qualifying job” to include requirement of certain benefits. (Eff. Retro to Jan 1, 2015)
  - Added wage threshold for certain LMAs at 140% of Vt. Minimum Wage. (Eff. Retro to Jan 1, 2015)
  - Codified cap on Subsection 5 enhancement approvals and added ability to go to Emergency Board to have cap raised. (Eff. Retro to Jan 1, 2015)
  - Gave VEPC authority to extend grace period for Year 1 and Year 2 under certain circumstances. (Eff. June 3, 2015)
  - Added enhanced incentive if VEGI installments used to pay for training new employees. (Eff. Retro to Jan 1, 2015)
  - Codified overall program cap. (Eff. Retro to Jan 1, 2015)
- 2016 Act 157 (H.868) Program Restatement (§ H.1)  
Statutory Consistency (§§ H.2-H.12)  
Reviews (§§ H.13-H14)**
- Current program sunsets December 31, 2016.
  - Rewritten program sunsets December 31, 2021.
  - Program moved to Chapter 105 in statute.
  - Converted Program “Guidelines” to definitions and approval criteria
  - Eliminates availability of Education Property Tax Stabilization
  - Changed cap structure
  - Eliminated sick leave from list of eligible benefits
  - Required Policy Reviews by VEPC and technical reviews by Technical Working Group.

#### **ADMINISTRATIVE:**

- 2007: Implementation of standardized staff review prompts for applications, including check of BGG Rate used, and double-check of CB results using staff spreadsheet.
- 2007: Implementation of Good Standing process by Tax.
- 2008 Implementation of Green VEGI certification process and model calculations.
- 2008: Transition to online application system (Intelligrants) vs paper application and transition to all electronic VEPC board materials.
- 2011: Implementation of policy and procedure for lookback waiver.
- 2011: Implementation of baseline employment/payroll review process by Tax.
- 2011: Implementation of recommendations by VEGI Program Efficiency Project team (ACCD and Tax).
- 2012: Implementation of policy and procedure for proactive utilization of the authority provided by 32 VSA §5930b(b)(5).
- 2013: Transition of cost-benefit modeling from EPRI to ACCD.

2015: Implementation of dual wage threshold, benefits requirement, and Enhanced Training Incentive.

2015: (Underway) Transition to IG15 (new version of Intelligrants), including import and export of cost-benefit data and revised, simpler application for 2016.