



**ECONOMIC DEVELOPMENT, AGRICULTURE & NATURAL RESOURCES  
SUBCOMMITTEE OF THE HOUSE APPROPRIATIONS COMMITTEE**

**JEFF ANDERSON  
PRESIDENT AND CEO, VEDP  
JANUARY 27, 2011**



## GOVERNOR'S INTRODUCED BUDGET ITEMS FY2012 INCENTIVES

Incentives	Chapter 874	Governor's Budget Bill	FY2012 Amount
	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>
Semiconductor Incentive (Micron)	3,800,000	1,600,000	5,400,000
Virginia Investment Partnership (VIP)	1,795,381	751,948	2,547,329
Project Ignite	5,500,000	(5,500,000)	0



**GOVERNOR'S INTRODUCED BUDGET ITEMS  
FY2012 VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP**

VEDP	Chapter 874	Governor's Budget Bill	FY2012 Amount
	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>
Regional Collaboration	0	400,000	400,000
Virginia Commercial Space Flight Authority	1,000,000	379,095	1,379,095
Restore Marketing Funds	0	697,997	697,997
Biotechnology Wet-Lab Program Savings	1,500,000	(600,000)	900,000
Reduce Administration and Technology		(25,000)	(25,000)
Personnel Turnover and Vacancy Savings		(80,477)	(80,477)
VNDIA Savings	403,317	(8,066)	395,251