Board Policy #12 [EXPIRED]

TITLE: Use of Tobacco Commission Funds as Match

EFFECTIVE DATE: 6/13/2023

AUTHORITY: § 2.2-2486 - §2.2-2489 of the Code of Virginia

POLICY STATEMENT: It is the policy of the Virginia Growth and Opportunity Board that, as permitted by § 2.2-2489(K) Code of Virginia, Tobacco Region Revitalization Commission funds may be applied as matching funds for GO Virginia projects. Tobacco Commission funds may cover up to 50% of the total project match required and may not be used to satisfy any local match requirement. **Tobacco Commission funds may be utilized as project match funds for projects submitted between July 1, 2023 and June 30, 2025.**

To be considered, projects must meet GO Virginia program guidelines and applicants must provide a letter of award from the Tobacco Region Revitalization Commission that demonstrates that the funds have been awarded by the Commission to support the GO Virginia application and delineate the project activities supported by the Tobacco Region Revitalization Commission grant.

Tobacco Commission and DHCD staff will jointly monitor the project.

APPROVAL AND REVIEW: This Board policy was reviewed and approved on 06/13/2023.

SUPERSESSION: This review includes technical amendments to Board Policy #12 approved on 9/23/2021, on 6/14/2022, **and on 6/13/2023.**

DHCD DIRECTOR: Bryan Horn

EXPIRED