

VEGI Initial or Final Application Checklist

This document is intended to assist VEGI Applicants in gathering the data needed to complete the VEGI Application in GEARS. Steps with a **green *** are pulled over from the Pre-Application, if one was created. If this is your Final Application, be aware that the information supplied will be included your [performance requirements](#) should your application be approved.

Project Information

- Is this an Initial or Final Application?
- What is the NAICS Code (6 digits) for this project? *
- What is the anticipated activity commencement date? *
- Where will the project be located (city, county, or region)? *
- Is this a single or multi-entity project? Multi-entities: provide name, FEIN, form of corporation, and role/purpose.
- Provide detailed information of the project that would occur.
- What are the infrastructure needs of the project?
- Is the project eligible for the "[Green VEGI Enhancement](#)"? *

Payroll

Qualifying Employees:

- How many new full-time employees (≥ 35 hours/week), earning above the VEGI Wage Threshold (see page 3) and receiving benefits, do you expect to hire for this project? *
- What are the job categories and average annual salaries for qualifying employees? *
- What types of benefits will be offered and what percentage will be paid by employer? *
- What is the average annual cost of the proposed benefits? *

Non-Qualifying Employees:

- How many new temporary or part-time employees, employees not receiving benefits, or employees earning below the VEGI Wage Threshold (see page 3) do you expect to hire for this project? *
- What is the projected annual payroll for non-qualifying employees? *

All New Employees:

- Provide an annual breakdown of when all new employees will be hired (qualifying/non-qualifying, # hired, year). *
- What do you anticipate the average annual cost of living and raises increase percentage to be? *
- What will the average employee benefits to compensation ratio be (expressed as a percentage)? *

"But For" Information

Review additional information on the "[But For](#)" Statement".

- How is it that, but for the incentive, the proposed project would not occur or would occur in a significantly different or less desirable manner.
- Have any ads for the new jobs been placed or posted?
- Are any building, environmental, or other permits needed?
- Has a purchase and sales agreement been negotiated, if applicable?
- Have there been any expenditures associated with the project?
- Are you negotiating with economic development officials in other states regarding this project?
- How will the project be financed?
- Will the project receive, or has it received, and public funds or financing?
- Is there a business plan for the period that includes this project?

Capital Investment Projects

- How much do you anticipate spending in each of the following categories? *
 - Machinery and Equipment;
 - Acquisition of Plant/Facilities;
 - Construction of New Plant/Facilities;
 - Renovation of Plant/Facilities; and/or
 - Land.
- For each category, what percentage will be purchased from Vermont sources? *
- Provide an annual breakdown of when capital investments will be made (amount and year). *
- What will the percentage of use be for each of the following? *
 - Industrial;
 - Commercial/Non-Office;
 - Office;
 - Warehouse/shipping-receiving; and/or
 - Other (describe).

Historic & Company Data

- Provide a history of the company/project.
- What is the market your business serves?
- Who are your competitors and where are they located?
- What impact will the project have on Vermont-based competition (adverse or beneficial)?

The next four items are not applicable to start-up companies.

- Has there been any staff reductions in the past 3 years? *
- Roughly estimate the average headcount growth over the past 3 years (expressed as a percentage). *

Existing Qualifying Jobs:

- Before project commencement, how many employees were receiving above the VEGI Wage Threshold and benefits? *
- What was the annualized payroll for existing qualifying jobs? *

Documentation Needed

- Letter of Good Standing from the Vermont Department of Taxes.
- Financial statements and business plan.
- Project location map.
- Letters of Support: municipality, regional development corporation, and municipal planning commission.
- Any other documents that will support positive aspects of the company and the project that are not otherwise provided for in the application.

Certification & Submittal

Certification and submittal of the VEGI Application requires the creation of two roles in the grant system: Authorizing Official and Senior Authorizing Official.

Authorizing Official (AO): Must be a company officer. If the applicant is a multinational company, the AO should be the senior person in the Vermont-based division of the organization. If the applicant is a Vermont-based company, the AO should be a senior officer such as a Vice President or CFO.

Senior Authorizing Official (SAO): Must be a company officer and holds either the highest position within a Vermont-based company (CEO, President) or a senior management level position at an out-of-state parent or corporate headquarters (President, CEO, Corporate CFO, VP Finance, etc.). The SAO must be authorized by the company to represent the company and act as its designee in the application process.

VEGI Wage Threshold:

To determine which VEGI Wage Threshold applies to your project:

1. Determine the Labor Market Area for your project using the lists or map in this [document](http://www.vtلمي.info/lmadef2015.pdf):
<http://www.vtلمي.info/lmadef2015.pdf>.
2. Determine the Wage Threshold for the LMA in which your project will occur using this list:

For the period July 1, 2022 to June 30, 2023**LMAs with \$17.57 VEGI Wage Threshold:**

Bennington LMA
Brattleboro LMA
Colebrook NH-VT (VT part)
Derby LMA
Highgate LMA
Littleton NH-VT (VT part)
Manchester LMA
Morristown-Waterbury LMA
North Adams, MA-VT (VT part)
Newbury LMA
Rutland LMA
Springfield LMA
St Johnsbury LMA
Woodstock LMA

LMAs with \$20.08 VEGI Wage Threshold:

Barre-Montpelier LMA
Burlington South Burlington LMA
Lebanon NH LMA (VT Part- WRJ)
Middlebury LMA
Northfield-Waitsfield LMA
Randolph LMA