

# 2012

# GENERAL ASSEMBLY OUTCOMES



## Join the Most Powerful Voice of Local Business

The Hampton Roads Chamber of Commerce, in partnership with the Greater Williamsburg Chamber & Tourism Alliance, promotes pro-business policies in local and state government, advocating for a variety of business-related issues on behalf of nearly 2,600 businesses representing more than 300,000 working men and women in Hampton Roads.

### Hospitality/Tourism

**OPPOSED** HB1063 and other bills that changed the current law requiring a waiver to begin the school year prior to Labor Day. Repealing the current law jeopardized \$369 million of economic activity and \$104 million in wages. All measures changing the current law were defeated.

### Retail

**SUPPORTED** SB597 that requires internet business to collect sales tax. This creates a "level playing field" for retail businesses in the Commonwealth.

### Port

**SUPPORTED** HB1183 that makes the Port of Virginia more attractive to ships and companies that will be using the newly expanded Panama Canal to bring international cargo to Hampton Roads.

### Military

**SUPPORTED** a budget amendment of \$7.5 million to fund the purchase of land around Oceana Naval Air Station to further protect a valuable military and economic asset.

### Taxes

**SUPPORTED** HB1153/SB463 state conformity with the IRS code allowing the entire amount of the IRS deduction to be deducted for Virginia Income Tax purposes.

### Unemployment Insurance

**SUPPORTED** SB54 which postponed a scheduled increase in the eligibility earnings base.

**OPPOSED** an unemployment insurance per employee surcharge that was proposed to pay off federal loans.

### Construction/Contracting

**SUPPORTED** HB33 and SB242 that allow non-union contractors and prohibit state agencies from mandating project labor agreements on public works projects.

### Environment/Energy

**SUPPORTED** HB232 and SB492 that expanded renewable energy incentives to include landfill gas.

### Eminent Domain/ Economic Development

**SUPPORTED** bills tied to the Eminent Domain Constitutional Amendment that define lost access and lost profits (HB1035 and SB437) and affirm the ability of local governments to condemn land for utilities and streets as part of an economic development project (HB975, SB653).

### Economic Development/ Data Centers

**SUPPORTED** HB216 that provides tax incentives for data centers helping to keep Virginia competitive in attracting and retaining jobs and capital investment. (Employment and capital investment thresholds have to be achieved to receive tax credits).

### Workers Compensation/ Shipyards

**SUPPORTED** HB153 that excludes a person from coverage under the Virginia Worker's Compensation Act if there is jurisdiction under either the Longshoremen and Harbor Worker's Compensation Act or the Merchant Marine Act of 1920.

### Small Business

**SUPPORTED** HB585 and SB344 that create a tax credit equal to 10% of a qualified investment in a small business for an eligible investor. The investment must be made before January 2015 and the equity must be held for two years. Department of Taxation will certify eligibility.

# COMMONWEALTH'S \$85 BILLION TWO-YEAR BUDGET OUTCOMES



## Transportation

- \$28.7 million to initially capitalize the Intercity Passenger Rail Operating and Capital Fund.
- \$28.7 million to the Virginia Transportation Infrastructure Bank.
- \$100 million to delay tolls on midtown and downtown tunnels until 2014



## Growth and Development

- An additional \$500,000 to Virginia Economic Development Partnership to expand market representation in Europe, Japan, India and China.



## Tourism

- Increased general advertising funds by \$1 million in the General Fund.
- Increased regional marketing matching grants by \$275,000 each year.
- Eliminates certain taxes and fees which would have cost \$450,000.



## Economic Development Incentives

- Governor's Opportunity Fund \$11.8 million
- Oceana BRAC Fund \$7.5 million
- Advance Shipbuilding Training \$5 million
- Major Eligible Employers \$5 million
- Virginia Economic Development Incentive \$800,000



## Education

- Additional \$112.1 million in direct aid in FY13 to K-12 education.
- Additional \$100.5 million in direct aid in FY14 to K-12 education.
- Net increase of \$211.6 million for public colleges and universities.
  - \$5 million to continue growth toward 1,700 in-state undergraduate seats
  - \$18.5 million for financial aid
  - \$7.1 million for Eastern Virginia Medical School



## Unemployment Insurance

- Eliminates a surcharge on each employee for calendar year 2013.
- Provides full payment of the \$6.7 million interest payment to the federal government.



## Taxation

- Phase out Accelerated Sales Tax



## Capital Outlay

- Authorizes construction of a new Veterans Center in Hampton Roads.

## contact

Hampton Roads Chamber of Commerce  
500 East Main Street, Suite 700, Norfolk, VA 23510  
phone: 757.622.2312  
fax: 757.622.5563  
web: [HamptonRoadsChamber.com](http://HamptonRoadsChamber.com)

Greater Williamsburg Chamber & Tourism Alliance  
421 North Boundary Street, Williamsburg, VA 23187  
phone: 757.229.6511  
fax: 757.253.1397  
web: [williamsburgcc.com](http://williamsburgcc.com)