

HOUSE REPUBLICANS ON JOBS & ECONOMIC DEVELOPMENT

House Republicans know that the key to a successful Commonwealth is a robust economy and a pro-business environment. For years we have fought for the interests of the business community by enacting legislation consistent with our principles: free enterprise, small government, low taxes and anti-regulations.

House Republican efforts have resulted in Virginia being named the Best State for Business by *Forbes* and the Best State for Business by *CNBC*.

While news coverage of the 2012 General Assembly Session centered on a handful of social bills, our focus has been and continues to be on jobs, economic development and government reform. For your reference, of the 603 House bills that passed the House only 2.49% dealt with so-called divisive social issues, while 42% continued our work on jobs, government reform, education and public safety. Forty-seven bills to pass the House dealt directly with economic development and job creation efforts while the House budget contains many similar proposals.

2012 LEGISLATIVE ACCOMPLISHMENTS

- **FY 2012-14 House Budget – [HB 30](#)**
 - Includes \$11.8 million in funding for the Governor’s Opportunity Fund, in turn creating jobs and stimulating economic innovation
 - Includes \$4 million in manufacturing-based development programs to ensure that Virginia is a leader in the American Manufacturing renaissance
 - Includes \$15 million for research and development efforts critical to the high-tech economy of Northern Virginia
- **Fair Competition in Government Contracting – [HB 33](#) (Morris Co-Sponsor) & [SB 242](#)**
 - Encourage competitive bidding on transportation and infrastructure projects to make the most of taxpayer dollars
 - Guarantees that free enterprise and full and open competition will determine how public construction contracts are awarded
 - Ensures neutrality and provides that the 96 percent of the Virginia private construction workforce who are non-unionized have a fair opportunity to compete for projects funded with our tax dollars
- **Major Business Facility Jobs Tax Credit – [HB 714](#) (Morris Co-Sponsor) & [SB 368](#)**
 - Extends the acceleration of the Major Business Facility Jobs Tax Credit, which incentivizes large businesses in all sectors to bring jobs into the Commonwealth
 - Encourages hiring of Virginians in a variety of sectors through business-friendly tax credits for each new, full-time, in-state hire
 - Stimulates business, particularly in economically distressed areas of Virginia, so that we can put Virginians back to work, help our businesses grow and continue the economic recovery here in Virginia.

- **Virginia Small Business Day – [HJ 144](#)** (Morris Co-Sponsor)
 - Designates September 21, 2012 and each successive year, as a day of appreciation and awareness of Virginia’s small business community
- **Renewable Energy Portfolio Incentives – [HB 1102](#)**
 - Promotes research and development activity in Virginia by exploring and incentivizing job-creating domestic energy alternatives
 - Feeding the innovative engines in Northern Virginia will solidify our position as a national high-tech leader.
- **Extension of Capital Gains Tax Exemption – [HB 1013](#) & [SB 226](#)**
 - Extends the current capital gains tax exemption for start ups
 - Allows our job creators to expand investment in science and technology by exempting investment in business start ups from capital gains taxes
 - This exemption encourages investors to risk their capital on Virginia’s entrepreneurs and create more good paying high tech jobs
- **Extension of Telework Expenses Tax Credit – [HB 551](#) & [SB 238](#)**
 - Extends the telework expenses tax credit for employers through the end of calendar year 2015
 - Promotes non-traditional work arrangements particularly important in Northern Virginia and Hampton Roads
- **Small Business Investment Tax Credit – [HB 585](#)** (Morris Co-Sponsor) & [SB 344](#)
 - Creates an incentive program to encourage investment in small businesses throughout the Commonwealth
 - Promotes and encourages entrepreneurship for the small, local businesses that make up the backbone of Virginia’s economy
- **Agriculture & Forestry Development Fund – [HB 766](#) & [SB 128](#)**
 - Supports Virginia’s farming and forestry businesses by offering grants and loans to attract processing facilities that utilize Virginia-grown products
 - Virginia’s agricultural and forestry sector remains the single largest driver of Virginia’s economy
 - Encourages domestic processing of Virginia’s agricultural resources, increasing economic utility and creating jobs – particularly in rural areas of the Commonwealth
- **Virginia Energy Plan – [HB 1177](#)**
 - Encourages domestic, Virginia-based energy production including natural gas, coal and wind-based alternatives
 - Virginia embraces innovative, forward-looking solutions that will insulate the Commonwealth from potential volatility in the energy market while creating jobs here at home
- **Encouraged Development at the Virginia Port Authority – [HB 1183](#)**
 - Extends various tax credits intended to incentivize traffic at the Port of Virginia, critical to the vitality of the entire Hampton Roads region
 - Targeted investments in Virginia’s maritime and shipping industries will increase international trade and domestic shipping

- **Expanded Virginia Investment Partnership Eligibility – [HB 243](#) & [SB 338](#)**
 - Encourages existing Virginia manufacturers and researchers to continue their investment in Virginia by adding production capacity, utilizing cutting-edge technology and modernizing assembly processes
 - Increasing the pool of businesses eligible for incentives will further stimulate economic development and job creation efforts across the Commonwealth

- **The Virginia Jobs Investment Program – [HB 768](#)**
 - Creates a new Virginia Jobs Investment Plan to encourage creation of well-paid jobs, administered by the Virginia Department of Business Assistance
 - Coordinating the training of Virginia’s workforce with the development of diverse, new employment opportunities throughout the Commonwealth will improve Virginia’s already exceptional business climate

- **Anti-Kelo Legislation – [HJ 3](#), [HB 5](#) (Morris Co-Sponsor) & [HB 1035](#)**
 - In the wake of the *Kelo* decision, Virginia has determined to clarify the definition of “public use” in the context of government takings
 - To protect the personal and business investments of every Virginian, these bills forbid the taking of private property if the end recipient is another private business
 - Likewise, under these bills the “just compensation” will include “lost profits and access,” affording additional economic protection to Virginia’s businesses

- **Extension of Coalfield Employment Enhancement Tax Credit – [HB 1192](#)**
 - Extends this tax credit which incentivizes not only the mining of Virginia’s coal deposits but also creates and retains jobs in Virginia’s coal industry
 - Particularly in rural southwestern Virginia, we strive to help forge partnerships to will put Virginians to work while capitalizing on our natural resources
 - The coal industry has an incredible economic ripple effect all across Virginia, and ultimately leads to more affordable electricity for all Virginians