

2026 PUBLIC POLICY PLATFORM



ECONOMIC DEVELOPMENT IS THE ANSWER

HERE'S WHY:

An expanding economy is essential to the prosperity of Virginia's communities and everyone who calls the Commonwealth home. Each day, economic developers across the state work with partners to bring investment to communities that provide economic opportunity to residents and critical revenues to maintain and enhance Virginia's excellent quality of life.

Virginia's economic development community – led by the Virginia Economic Developers Association (VEDA) continues to foster a collaborative approach to economic development and ensure investments made by the Commonwealth demonstrate a positive return on investment.

To continue to drive economic growth and preserve Virginia's place as a top state for business, the Commonwealth must

INVEST IN
PEOPLE,
INVEST IN
INFRASTRUCTURE
AND INVEST IN
TELLING
VIRGINIA'S STORY.

INVEST IN PEOPLE

The future of Virginia's economic development success is based on attracting, retaining, and developing the talents and skills of people. This effort must both help with bringing new people into the workforce and enabling them to move up the economic ladder. Empowering workers to attain skills training is essential to creating the workforce Virginia must have to remain competitive and to grow the economy. We must also ensure that these programs are adequately funded to benefit all Virginians.

> **VIRGINIA'S RIGHT-TO-WORK STATUS.** VEDA supports Virginia's existing right-to-work laws as they are vital to maintaining economic competitiveness and providing a choice to Virginia's workers, allowing them the right to decide on union participation. Right-to-work laws are a major component for companies deciding to locate or expand, and they continue to be a factor in the high-profile business rankings published by CNBC and others.

> **TALENT SOLUTIONS.** Virginia currently has two critical and complementary programs that provide economic development projects with critical workforce training support. In fact, these programs are routinely voted to be among the top in the nation. For example, Virginia ranked first in the nation for customized workforce training in Business Facilities magazine's 2025 Annual Rankings Report.

- The **Virginia Jobs Investment Program** (VJIP) is the most frequently used economic development program, as it is accessible to companies of all sizes across the Commonwealth. The program helps offset recruitment and training costs, thus reducing companies' human resource development expenses, and reinvesting these funds in the people of Virginia. VJIP, including the retraining program, needs to remain fully funded to meet current and future obligations to employers across the state.
- Virginia's custom workforce training program, the **Virginia Talent Accelerator Program**, will rapidly re-skill an area's workforce to the exact requirements of a new or expanding employer through training that is customized to an employer's unique processes, equipment, and procedures. VEDA supports maintaining funding for the Virginia Talent Accelerator Program – one of the most recognized programs of its kind in the country – to continue its development and growth to match the capacity of Virginia's competitor states.

> **DEVELOP, RETAIN AND ATTRACT TALENT FOR HIGH-DEMAND OCCUPATIONS.** Virginia has built an ecosystem of support for citizens and businesses interested in pursuing training for careers in high-demand occupations. Credentialing programs through the Virginia Community Colleges System make attaining credentials in high-demand fields more affordable to Virginians.

VEDA urges continued support of **FastForward**, **G3**, the **Virginia Office of Education Economics** (VOEE), **Virginia Talent + Opportunity Partnership** (VTOP), and the **Growth4VA plan**, which also has a significant talent component through more experiential learning opportunities, such as support for more internships and apprenticeships. VEDA also supports the continued funding of the Tech Talent Investment Program to build technology-educated talent in the Commonwealth.

INVEST IN INFRASTRUCTURE

To maintain Virginia's competitiveness, we must ensure we have fast, reliable ways to move people, goods, energy, and information to every corner of the Commonwealth. In a global economy where businesses are making investment decisions between multiple localities, states, and countries, the quality of the sustainable infrastructure is often a deciding factor. Infrastructure investments must be made in a way that benefits Virginia's economic development strategy.

> Sustainable and Reliable Energy.

An affordable, reliable, and increasingly clean energy supply is critical to attracting new companies and retaining existing businesses, particularly in the energy-intensive manufacturing and Information Technology (IT) sectors. VEDA supports policies that allow for the timely development of needed energy infrastructure investments across the Commonwealth in keeping with the Virginia Energy Plan, including investments in electrical transmission, grid modernization, natural gas, nuclear, renewables, and emerging energy innovations.

> **Site Development.** Site readiness is vital to Virginia's economic development efforts. In fact, the lack of readily available sites is a chief factor when Virginia loses projects to other states. VEDA supports ongoing and substantial funding for the Virginia Business Ready Sites Program (VBRSP) to develop new sites for those businesses looking to locate or expand in the Commonwealth. Funding for site characterization and development is an investment in the foundation of economic development. This commitment must extend far beyond the initial investment so that localities are able to count on the state as a partner for these vital investments.

> **Workforce Housing.** Housing plays a substantial and reinforcing role in local economic development. Without a sufficient supply of attainable housing, employers—and entire regional economies—can be at a competitive disadvantage attracting and retaining qualified workers. Housing availability and affordability are the biggest drivers of out-migration. Expanded opportunities for housing a community's workforce are critical to keeping and growing jobs in Virginia. VEDA encourages the creation of more opportunities to increase access to housing at all income levels.

> **Affordable Childcare.** Affordable and available childcare is an important link to economic development success. When parents can access childcare, they are more likely to enter the workforce and stay employed. Access to affordable childcare also supports parents who seek additional education or job training, which can result in higher incomes for the workforce. VEDA supports state funding for such initiatives.

> **Transportation.** VEDA has long held that Virginia's transportation network (air, highways, rail, and port facilities) is an essential component of the state's economic development success. Virginia must enhance the nexus between transportation funding and economic development needs. VEDA strongly supports capital investment in development of transportation networks, as well as funding for ongoing maintenance and operations. VEDA also supports additional funding for programs like the Transportation Partnership Opportunity Fund (TPOF) to be a more effective economic development tool.

Virginia must also identify long-term, sustainable, dedicated state funding and expanded revenue opportunities to ensure the connectivity of the state's multi-modal transportation systems across the Commonwealth can meet the growing needs of riders.

> Broadband and Digital Connectivity.

Internet access to all parts of the Commonwealth is essential, not only to the state's competitiveness, but for every aspect of our citizens' lives. It drives job creation, promotes innovation, expands markets for Virginia businesses, and is critical to our education system. VEDA supports funding for the Virginia Telecommunication Initiative (VATI) and the effective deployment of federal resources to meet this vital need.

> **Water and Wastewater.** VEDA supports investments in the construction and maintenance of water and wastewater systems across the Commonwealth to adequately support Virginia's citizens as well as economic development projects.

> **Regulatory Process.** A balanced regulatory process and competitive tax structure are vital to Virginia's competitive business climate. VEDA supports efforts to review existing regulations and tax burdens to reduce unreasonable barriers to business development and growth.

> **Virginia Tax Policy.** VEDA supports a comprehensive review of state and local taxing mechanisms and their impact on business climate and Virginia's competitiveness. Pro-business modifications to Virginia tax policy should aim to minimize negative consequences to overall levels of locality revenue generation.

INVEST IN INFRASTRUCTURE (CONTINUED)

- > **Environmental Justice.** VEDA supports reasonable efforts to address environmental justice in economic development and believes that improving the zoning process is one way to accomplish this. Enhanced collaboration between state regulators and local decision-making bodies early in the project review process could also be helpful. VEDA is opposed to overly broad environmental justice legislation, which could add unnecessary uncertainty to permitting and other regulatory approval processes.
- > **GO Virginia.** VEDA supports the GO Virginia initiative, creating collaboration, diversification, and competitive regional ecosystems through the efficient deployment of funding and supporting priority economic development projects, aligned with local, regional, and state economic development goals.

INVEST IN TELLING VIRGINIA'S STORY

As important as it is to make investments in people and infrastructure, it is critical that we invest in telling this story to business leaders, entrepreneurs, and other decision makers so they recognize that Virginia is a great place to live, work, and raise a family. Our underinvestment in marketing and promotion of what makes our state great – telling the Virginia story – has held the state back in attracting and retaining new jobs and investments.

Economic Development Marketing. Even a great business climate and fully funded incentives are of limited use if we do not have the resources or the people to tell the Virginia story. This, however, is the area where past budget cuts and/or stagnant funding have hit the hardest. Virginia must reengage business leaders globally to ensure top-of-mind awareness of the state as a great place to do business. To effectively compete with other leading states, VEDA supports expanding the Virginia Economic Development Partnership's (VEDP) marketing budget.

Additionally, among Virginia's most important tools to be competitive are economic development incentives. Virginia must increase funding to these **HIGH-IMPACT** economic development tools that deliver success for the Commonwealth, with a clear return on investment and mitigated risk for the state. VEDA supports transparency and accountability with the use and management of incentives, but such measures should not restrict the state's ability to be responsive and flexible to the needs of business. ***Economic development incentives are result-producing investments and help to tell the story of WHY VIRGINIA?***

- > **Commonwealth Opportunity Fund (COF).** COF remains Virginia's flagship economic development incentive program and the state's premier deal-closing fund. Virginia will only remain competitive to make the short list of site selection projects by maintaining funding for the program. VEDA supports full funding for the program and opposes earmarks from the COF or other actions that dilute the funding of this vital program.
- > **Virginia Investment Performance Grant (VIP).** VIP encourages continued capital investment by existing Virginia companies, resulting in added capacity, modernization, development, and utilization of advanced technology. The program targets existing manufacturers or research and development services supporting manufacturing and is important to keeping our existing companies in Virginia.
- > **Enterprise Zones.** This long-standing program has helped both urban and rural communities revitalize distressed areas. VEDA commends recent efforts to ensure that grant commitments through the program are now fully funded and supports efforts to further enhance the effectiveness of the program. Additionally, VEDA supports opportunities for new Enterprise Zone designations as well as a continued evaluation of how to ensure the program remains a relevant incentive tool. VEDA supports creating a new benefit tier to encourage larger capital investments in Enterprise Zone.

INVEST IN TELLING VIRGINIA'S STORY (CONTINUED)

- > **Customized Performance Based Grants.** VEDA supports legislation, after endorsement by the MEI Commission, to create new performance-based incentive programs to fulfill commitments to major economic development projects and to adequately fund existing programs.
- > **Agriculture and Forestry Industries Development Fund (AFID).** AFID is a critical tool for localities to support two of Virginia's largest industries: agriculture and forestry. This performance-based grant is available to companies that create jobs and investment, add value to Virginia-grown products, and commit to sourcing Virginia-grown agricultural and forest products – creating additional marketplaces for Virginia's farmers and forestland owners. VEDA supports maintaining funding for the program.
- > **Data Centers.** The availability of a data center sales and use tax exemption are among the top site-selection considerations for data centers and have been a major contributor to the Commonwealth's success in data center locations. VEDA supports extending the sunset for the data center sales and use tax exemption beyond 2035. VEDA also opposes efforts at the state level, to restrict where data centers can be developed, or which override local zoning and planning decisions. Land use decisions must be made at the local level.

Small Business/Entrepreneurship. VEDA supports sustaining the funding for the Virginia Innovation Partnership Authority (VIPA) to promote the life cycle of innovation – from translational research; to entrepreneurship; to pre-seed and seed-stage funding; as well as acceleration, growth, and commercialization. Fully funding VIPA fosters the creation of new jobs, new companies, and new wealth across the Commonwealth. VEDA also supports funding for the network of Small Business Development Centers and other vehicles to spur the growth of small and minority businesses in the state.

Revitalization/Redevelopment Initiatives. VEDA supports programs that allow localities and regions to revitalize or redevelop properties through programs such as the Industrial Revitalization Funds (IRF), Brownfields grants, and the Port Host Communities Revitalization Fund. VEDA also supports renewing, amending and capitalizing the Urban Public-Private Partnership Redevelopment Fund (UPPPRF) to encourage the conversion, repositioning, and redevelopment of under-utilized office buildings into housing or other commercial uses to help keep downtowns prosperous. Investments in quality of life and quality of place initiatives, including our Main Street program are vital. These are all important tools for economic prosperity across the Commonwealth. VEDA also supports legislation to stiffen current blighted and derelict building penalties to better encourage property owners to appropriately maintain relevant properties.

International Trade. The International Trade Plan (ITP) for the Commonwealth of Virginia includes a series of targeted initiatives to significantly improve Virginia's trade position relative to other states. The ITP details two distinct efforts: expanding the reach and impact of existing trade development programs and efforts needed to attract and retain export-intensive businesses. VEDA supports the maintenance of existing funding for international trade resources and programs.

Economic/Industrial Development Authorities (EDAs/IDAs). VEDA supports the current structure of EDAs/IDAs as an important economic development tool. EDAs/IDAs were authorized decades ago by the General Assembly and exist to permit localities to have a flexible tool to support economic development in their communities. Restricting their activities could impair their ability to be a full partner in expanding economic development opportunities. Flexibility is a critical element to being responsive and producing successful outcomes. VEDA also supports the continued adoption of Regional Industrial Facility Authorities (RIFA) to support enhanced regional collaboration to attract and retain economic development projects.

ECONOMIC DEVELOPMENT IS

creating an **INCLUSIVE ECONOMY**
and **OPTIMIZING ECONOMIC**
OPPORTUNITIES for all Virginians.

an **INVESTMENT** in our
communities' **PROSPERITY** and
SUSTAINABILITY.

creating **COMPETITIVE**
COMMUNITIES across Virginia that
supports business **EXPANSION** and
ATTRACTS new businesses.

creating **HIGH-QUALITY**
JOBS and bringing
PROSPERITY to Virginians.

GENERATING REVENUE for the
Commonwealth and its localities.



With more than 650 members, VEDA is a professional association of economic developers and ally organizations, representing all corners of the Commonwealth. The Association works to ensure Virginia's continued prosperity by supporting innovative economic development programs that assist in maintaining Virginia's excellent business climate so the Commonwealth can attract new high-paying jobs and capital investment.

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