



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION

Board Policy #16

TITLE: Applicant Indirect Rate Allowance

EFFECTIVE DATE: 09/12/2023

AUTHORITY: § 2.2-2489 of the Code of Virginia

POLICY STATEMENT: It is the policy of the Virginia Growth and Opportunity Board that the indirect rate a subgrantee may apply for through a Virginia Growth and Opportunity fund grant of any type shall not exceed 10% of the total grant allocation for a single project.

APPROVAL AND REVIEW: This Board policy was reviewed and approved on 09/12/2023.

SUPERSESION: This policy is new.

DHCD DIRECTOR: Bryan Horn