

## Board Policy #11

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**TITLE:** GO Virginia Program Match Requirements – Per Capita Funds

**EFFECTIVE DATE:** 10/01/2023

**AUTHORITY:** § 2.2-2489 of the Code of Virginia

**POLICY STATEMENT:** State law requires that any grant awarded from the Fund to a regional council shall require matching funds at least equal to the grant, provided, however, that the Board shall have the authority to reduce the match requirement to no less than half of the grant upon a finding by the Board of fiscal distress or an exceptional economic opportunity in a region.

GO Virginia projects require the participation of two or more localities and implementation projects shall require that 20% of the total match be contributed by partnering localities. That match may be cash or in kind.

Participating localities may request a waiver of the Total Match or Local Match as required in the table below and shall submit that request for consideration using the Match Waiver Administrative Guidance developed by DHCD.

<b>PER CAPITA FUNDS</b>		
	<b>Total Match</b>	<b>Local Match</b>
Enhanced Capacity Building (planning)	1-1	No Local Match Required
Regional Entrepreneurship Initiative (planning)	2-1	No Local Match Required
Sites (planning)	2-1	No Local Match Required
Sites Implementation	1-1	20% of Total Match
Broadband (planning)	2-1	No Local Match Required
Broadband Implementation	1-1	20% of Total Match
Project Implementation	1-1	20% of Total Match

**APPROVAL AND REVIEW:** This Board policy was reviewed and approved on 4/17/2020 and 9/22/2020. Amended 3/16/2021. Amended 4/21/2022. Amended 6/13/2023.

**SUPERSESSION:**

**DHCD DIRECTOR:** Bryan Horn