



Board Policy #13

TITLE: GO Virginia Program Match Requirements – Statewide Competitive Fund

EFFECTIVE DATE: 09/12/2023

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.

Given the exceptional opportunity provided by statewide competitive grant requests (2 or more participating regions) and the potential for multiregional and/or statewide impact, the match requirement shall be 2:1 for statewide competitive applications. Those matching funds should include a local contribution of not less than 20% of the required 2:1 match.

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

SUPERSESSION: This review includes technical amendments to Board Policy #13 approved on 04/21/2022 and on 09/12/2023.

DHCD DIRECTOR: Bryan Horn