



Vermont Economic Progress Council

Agency of Commerce and Community Development
6th Floor, Deane C. Davis State Office Building
1 National Life Drive, Montpelier, VT 05620-0501

Dear Committee Chairs and Members,

I am pleased to submit the 2021 Vermont Employment Growth Incentive Annual Report as required by 32 V.S.A. §3340.

Report Name: Vermont Employment Growth Incentive Annual Report

Originating Departments: Agency of Commerce and Community Development, Vermont E
Economic Progress Council and the Vermont Department of Taxes

Required Date of Submission: September 1, 2021

This report is to be submitted to House Committees on Ways and Means, on Commerce and Economic Development, and on Appropriations, to the Senate Committees on Finance, on Economic Development, Housing and General Affairs, and on Appropriations, and to the Joint Fiscal Committee.

Sincerely,

A handwritten signature in black ink that reads 'Megan Sullivan'.

Megan Sullivan

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Vermont Employment Growth Incentive Program

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Annual Report
2021

About the Vermont Employment Growth Incentive Program

The Vermont Employment Growth Incentive (VEGI) program provides incentives from the State of Vermont to businesses to encourage prospective economic activity in Vermont that is beyond an applicant's "organic" or background growth. The incentive is provided for growth that would not occur, would not occur in Vermont, or would occur in a significantly different and less desirable manner, except for the incentive provided. The economic activity can be generated by a Vermont company or a Vermont division adding new qualifying employees, a company that is considering Vermont to locate a new business or division, or start-up business activity. Once authorized, the incentives are earned and installments paid when performance requirements are met and maintained.

The Vermont Economic Progress Council serves as the approval and authorization body for the VEGI program. The Department of Tax receives, and audits Incentive Claims made by participants in the VEGI program and issues any earned incentive payments.

Further information on VEPC and the VEGI program is available at:
<http://accd.vermont.gov/economic-development/funding-incentives/vegi>.

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Photographs on pages 4 and 10 provided by Lawson’s Finest Liquids and Greensea Systems and used with permission from those businesses.

REPORTING REQUIREMENT

Vermont Statute (32 V.S.A. §3340):

“(a) On or before September 1 of each year, the Vermont Economic Progress Council and the Department of Taxes shall submit a joint report on the incentives authorized in this subchapter to the House Committees on Ways and Means, on Commerce and Economic Development, and on Appropriations, to the Senate Committees on Finance, on Economic Development, Housing and General Affairs, and on Appropriations, and to the Joint Fiscal Committee.

(b) The Council and the Department shall include in the joint report:

- (1) the total amount of incentives authorized during the preceding year;
- (2) with respect to each business with an approved application:
 - (A) the date and amount of authorization;
 - (B) the calendar year or years in which the authorization is expected to be exercised;
 - (C) whether the authorization is active; and
 - (D) the date the authorization will expire; and
- (3) the following aggregate information:
 - (A) the number of claims and total incentive payments made in the current and prior claim years;
 - (B) the number of qualifying jobs; and
 - (C) the amount of new payroll and capital investments.

(c) The Council and Department shall present data and information in the joint report in a searchable format.

(d) Notwithstanding any provisions of law to the contrary, an incentive awarded pursuant to this subchapter shall be treated as a tax expenditure for purposes of chapter 5 of this title.”

The required information may be found in this report in the following tables:

- (1) The total amount of incentives authorized (Tables 2A-2B)
- (2) Date and amount of each authorization (Tables 1A-1F)
- (3) Expected years in which the authorization will be exercised (Tables 1A-1F)
- (4) Whether the authorization is currently active (Tables 1A-1F)
- (5) Date the authorization will expire (Tables 1A-1F)
- (6) Aggregate number claims and incentives paid (Tables 4A-4C)
- (7) Aggregate jobs, payroll and capital investment (Tables 4A-4C)

VEGI PROGRAM IMPACT SUMMARY

Actual Economic Impact to Date

(January 1, 2007 – December 31, 2019)

New Qualifying Jobs Created	8,418
New Qualifying Payroll Created	\$488,584,574
Average Wage	\$58,040
New Qualifying Capital Investments	\$1,021,787,307
Incentives Paid	\$30,587,956

VEGI SMALL BUSINESS SUCCESS STORY

Lawson's Finest Liquids, Waitsfield

Lawson's Finest Liquids, a Waitsfield, Vermont brewery has established incredible brand name awareness, international recognition, and a committed customer base throughout Vermont, the Northeast and the US. The amazing demand for Lawson's Finest beers coupled with ultra-premium quality have enabled this company to command top tier retail pricing and grow at a rapid rate.



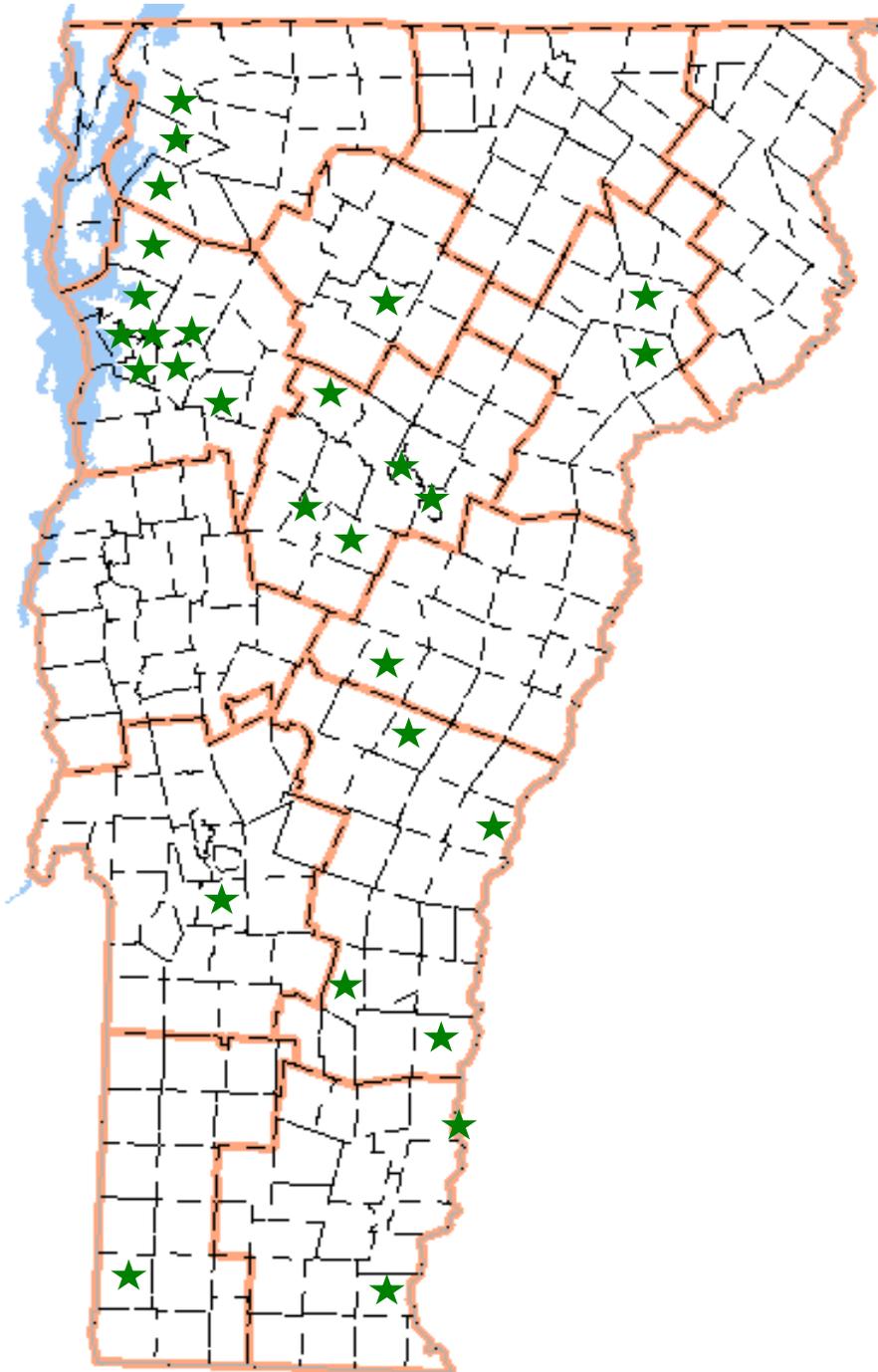
Sean and Karen Lawson founded Lawson's Finest Liquids in 2008 with a vision to make the best beer in the world at their home-based brewery in Warren, Vermont. Since 2014, Lawson's Finest Sip of Sunshine IPA is one of the most highly sought-after beers anywhere, with customers regularly driving many hours to purchase the elusive cans. Sean and Karen started considering how to create a destination brewery and taproom for the future of Lawson's Finest Liquids in Waitsfield. They looked to the State and were approved in the VEGI program, creating an impetus for a more rapid and robust growth in Vermont.

With the support of VEGI, Lawson's Finest Liquids has been able to focus on creating new livable wage employment opportunities, setting a gold standard for employment in the region. The company has increased employment from just one full time employee in 2016 to 49 employees in 2020 and are still growing. Additionally, Lawson's Finest Liquids made a dramatic investment into its capital infrastructure by constructing two new businesses, two million gallons of water per year, a three-vessel brewing system, eighteen fermenter tanks, three brite beer tanks, and a new wastewater treatment facility. The end result has been not only the growth of Lawson's Finest Liquids but an enhancement of the local business vitality of the Mad River Valley through increased year-round tourism and employment.

In 2018 Lawson's Finest was named Small Business of the Year by the Central Vermont Economic Development Corporation and also received the Brewbound Rising Star award. In 2020 Lawson's Finest Liquids was named Vermont's Small Business Association Persons of the Year and in 2021 they received the Deane C. Davis Outstanding Vermont Business award from Vermont Business Magazine and Vermont Chamber of Commerce.

LOCATION & DEMOGRAPHICS: ACTIVE, COMPLETE, & CONCLUDED APPLICATIONS

The map depicts the locations of businesses with active, complete, and concluded applications for which a VEGI Incentive has been approved. The number of businesses in each location is listed in the table at right. Applications include those with initial approval, final approval, those that have completed the VEGI program and maintained their targets for follow-up years, and those that met and maintained some but not all of their targets. For more detail on individual applications, refer to Tables 1A (Approved and Active), 1B (Complete), and 1C (Concluded) beginning on page 10.



Town	Applications
Barre	2
Bellows Falls	1
Bennington	3
Brattleboro	3
Burlington	5
Clarendon	1
Colchester	4
Essex/Essex Jct	10
Georgia	1
Hartford	2
Hinesburg	1
Ludlow	1
Lyndon	1
Milton	1
Montpelier	2
Morristown	1
Northfield	1
Randolph	3
Richmond	1
Royalton	1
South Burlington	2
Springfield	1
St. Albans	2
St. Johnsbury	1
Swanton	2
Waitsfield	1
Waterbury	1
Williston	3
Winooski	1

The analysis below provides a summary of the activity that is expected to occur or has occurred from Active-Initial, Active-Final, and Complete applications. The data excludes those businesses that received incentive payments and met early targets and are now considered Active-Reduced or Concluded since some of the projected activity is no longer expected to occur. However, Vermont has benefited from additional jobs and capital investment from those businesses.

Projected Activity Summary

For All Active-Initial, Active-Final, & Complete Applications
Considered Through December 31, 2020
Total Projected Economic Activity, 2007 – 2024

County	Projected New Qualifying Employees	Projected New Qualifying Payroll	Projected Average Wage	Projected New Qualifying Capital Investments
Addison	0	\$0	\$0	\$0
Bennington	0	\$0	\$0	\$0
Caledonia/Essex/Orleans	132	\$5,659,180	\$42,873	\$6,479,940
Chittenden	1715	\$113,706,804	\$66,301	\$201,133,159
Franklin/Grand Isle	236	\$9,623,654	\$40,778	\$103,862,385
Lamoille/Washington	685	\$23,637,581	\$34,507	\$82,213,918
Orange	53	\$2,198,306	\$41,477	\$6,125,000
Rutland	0	\$0	\$0	\$0
Windham	251	\$12,021,467	\$47,894	\$111,817,000
Windsor	89	\$4,364,157	\$49,035	\$29,015,350
Summary Total	3,161	\$171,211,149	\$54,164	\$540,646,752

Demographics

For All Active-Initial, Active-Final, and Complete Applications
Considered Through December 31, 2020
Total Projected Economic Activity, 2007 – 2024

TYPE OF PROJECT	
Start Up	7
Acquisition/Plant Re-Start	4
Recruitment	2
Expansion	37

TYPE OF EXPANSION	
No Facility Expansion	4
Expansion of Current, Existing Facility	15
Acquisition/Reuse of Existing Facility	22
Construction of New Facility	9

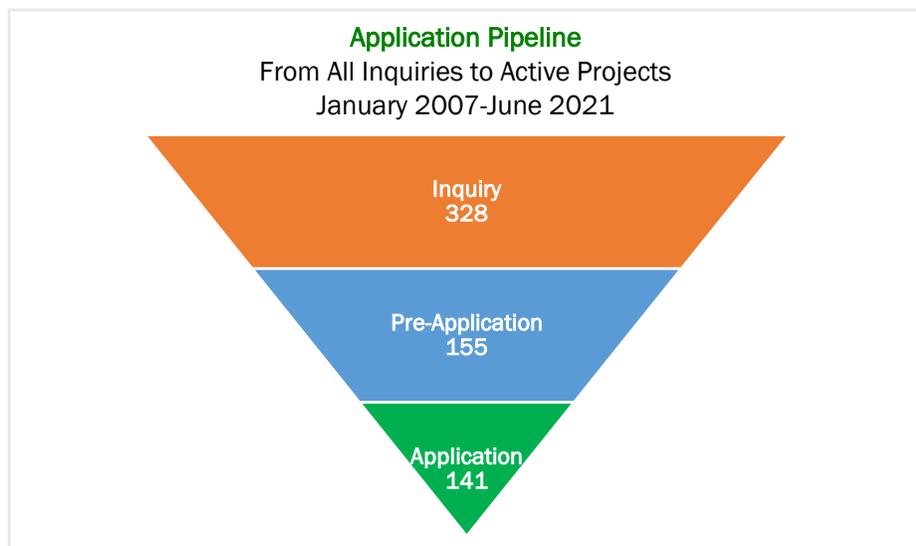
BUSINESS SIZE BY NUMBER OF EMPLOYEES AT APPLICATION		
0-20	20	40%
21-50	7	14%
51-75	5	10%
76-100	3	6%
101-150	4	8%
151-200	4	8%
201-500	4	8%
500+	3	6%

VERMONT DOMICILE	
Vermont- Based	39
Not Vermont-Based	11

SUMMARY

In January 2007, the Vermont Employment Growth Incentive (VEGI) program began offering incentives for business recruitment, growth, and expansion in Vermont. The VEGI program provides a cash incentive paid from the incremental tax revenues generated to the State by the new economic activity occurring. A company must apply to the Vermont Economic Progress Council (VEPC), a citizen board which, for each application, determines:

- Whether the economic activity would not occur at all or would occur in a significantly different and/or less desirable manner except for the incentive (“But For” requirement);
- Whether the economic activity will generate more incremental tax revenue for the state than is foregone through the incentive (cost-benefit modeling); and
- Whether the host municipality welcomes the company and project, the proposed activity conforms to applicable town and regional plans, and the company does not operate in a limited, local market.



Application consideration includes an extensive and detailed modeling of the economic and estimated fiscal (revenue) benefits and costs to the State of Vermont. Net new revenues are generated primarily from payroll income taxes. But new revenues are also generated from new business and corporate income taxes, sales and use taxes on machinery and equipment and building materials, transportation fees, property taxes, and other fees and taxes paid by the company, employees, contractors and their employees, and other companies involved in the project. The model also accounts for economic and fiscal costs to the State such as the costs of new students attending school and other additional State services that will be required.

The calculation of the incentive for all applications includes the discounting of a certain level of the new payroll that will be generated, considered background growth payroll or payroll assumed to grow at some level in projected years. This is

done even for applications from new or start-up companies and companies that are being recruited to Vermont, even if they had no payroll in Vermont before the application date.

VEPC also considers the applicant and project interaction with other Vermont companies in customer, supplier, and vendor relationships. The greater these interactions, the more indirect economic impact the incentives will have.

In 2007, the General Assembly approved an enhancement to the VEGI program for companies that will create jobs in certain environmental technology sectors. Since its passage, 22 applications have been considered for the “Green VEGI” enhancement, 4 of which remain active as of December 31, 2020.

Statute also allows an enhancement for projects that will occur in areas of the State, defined by Labor Market Areas (LMAs) that have above average unemployment and lower than average incomes. VEPC has utilized this authority for 26 applications, 12 of which are active as of December 31, 2020.

VEGI incentives are earned over a period of up to five years and paid out over a period of up to nine years. The incentives are earned only if payroll, employment, and capital investment performance requirements are met by the company each year. Claims for VEGI incentive installments are submitted and examined annually by the Vermont Department of Taxes.

VEGI claims must be filed each year for the economic activity that occurred during the previous calendar year. For example, claims for activity in 2019 were filed in April 2020 and examined by the Tax Department during 2020 and 2021. Incentive payments, if earned, were paid after examination. Therefore, there is over a one-year delay before the claim and actual activity data is available. Incentives are not paid out on a pro-rata basis if annual performance requirements are not met and maintained.

Companies that do not meet performance requirements by the due date (December 31 of each year) are allowed a “grace period” as defined by Statute¹. The company is not immediately removed from the program if they do not meet their requirements. These companies may have created jobs, generated payroll, and made capital investments, but not to the extent that met the performance measures. However, no incentive is paid to such a company until and unless the requirements are met. A company that does not meet performance requirements by the end of the grace period does not earn incentives for that performance year and are not eligible for any future incentives.

¹ Refer to 32 VSA § 3337, Earning an incentive.

TABLES 1A-1E presents information on all applications considered by VEPC through December 31, 2020.

The incentive considered is the maximum level of incentives the company could possibly earn if the project occurs. If the project status indicates Active-Reduced, Concluded, Cancelled, or Terminated, the incentive considered is listed for reference only in this report, but the total incentive is or was no longer available to be earned by the company.

If an authorization has been Cancelled or Terminated and the “Incentive Earned” column contains a “Y” it means “Yes, incentives have been earned.” The code in the Status Change column indicates whether the earned incentives were recaptured or were partially paid. Statute provides for recapture under certain specific circumstances.

Following are definitions for application statuses:

Active-Initial: An Initial Application has been approved. Initial approval of incentives provides applicants with enough information to determine if they could commence the project. Incentives are not authorized until a Final Application has been submitted by the applicant and approved by VEPC.

Active-Final: A Final Application has been approved by VEPC and incentives are authorized.

Active-Reduced: Applicant has met and maintained some targets, but for a certain year, performance requirements were not met or maintained and the authority to continue earning incentives for one or more target years was revoked. Some incentives may have been earned and paid out. The applicant is authorized to continue to receive the incentive for those years the incentive was earned, provided they continue to maintain those targets. Those applicants show a date of status change and change reason, but the Minimum Net Revenue Benefit is zeroed out since it is not possible to recalculate what the benefit amount is based on the targets that were met.

Cancelled: Application was cancelled by action of the applicant. This may occur when (1) the Initial Application was approved but Final Application was not filed; or (2) the applicant rescinds their application after approval of the Final Application. No incentives have been earned or paid.

Canc-Recap: The Final Application was approved and was cancelled by action of the applicant and incentives have been earned or paid. Any incentives paid are recaptured.

Complete: Applicant has met and maintained all their performance requirements and have completed the VEGI program.

Concluded: Applicant changed to an “Active-Reduced” status at some point and all remaining eligible incentives have since been paid.

Denied: The applicant was denied authorization to earn incentives.

Terminated: Applicant had the authority to earn authorized incentives revoked at some point due to failure to meet or maintain all performance requirements.

Term-Recap: means the applicant had the authority to earn authorized incentives revoked at some point due to failure to meet or maintain all performance requirements and any incentives paid have been recaptured.

VEGI- SMALL BUSINESS SUCCESS STORY

Greensea Systems, Inc., Richmond

Greensea Systems, Inc. is the creator of OPENSEA, an open architecture software platform, and is a world leader in navigation and autonomy technology for marine robotics. Greensea develops software and hardware that revolutionizes the working relationship between people and machines. Since opening in Richmond, Vermont in 2006, the company has successfully delivered more than 1500 OPENSEA-based systems to the manned and unmanned maritime industry. Greensea directly



supports several military programs with products, training, and technology development, including Explosive Ordnance Disposal using miniature marine robotics, Special Operations Forces combat diving, and ship hull robotics. Greensea also provides OPENSEA software products and services to Original Equipment Manufacturers and leading developers and integrators throughout the marine industry. Through the VEGI program, Greensea has been able to renovate its office headquarters and onboard technical personnel. Most recently, Greensea expanded into The Creamery building in Richmond, providing an additional 4,200 ft² to continue its growth and bring employees back to the office as COVID restrictions ease.

In addition to the recent Vermont expansion, Greensea has a presence in San Diego, CA and Plymouth, MA along with a few remote employees. The company is forecasting to have 55 employees by the end of the calendar year after beginning the year with 34. Having an increased labor force and physical spaces have allowed Greensea to successfully win additional government contracts such as Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR).

Greensea recently marked its 15th Anniversary by bringing all employees and their families to Vermont to discuss the company's future along with celebrating its past success.

TABLE 1A

Applications Approved and Active

Company Name	Date Initial Application Considered	Date Final Application Considered	Authorization Period	Status	Date of Status Change	Change Reason ²	Incentive Earned Yes/No	Incentive Considered	Minimum Net Revenue Benefit	Ed Tax Stabili ³	Green ³	Labor Market Areas ³	Look Back Waiver ³
NuHarbor Security 533 Roosevelt Highway, Colchester	10/29/20	12/17/20	2020-2024	Active-Final		—	N	\$437,856	\$527,334				
Beta Technologies 1150 Airport Drive, South Burlington	6/25/20	12/17/20	2020-2024	Active-Final		—	N	\$2,788,295	\$639,046		•		
KAD Models & Prototyping 313 VT Route 14S, East Randolph	9/26/19	12/19/19	2019–2023	Active-Final		—	N	\$112,515	\$-			•	
DealerPolicy 2300 St. George Road, Williston	7/25/19	12/19/19	2019–2023	Active-Final		—	Y	\$270,481	\$142,837				
GLAVEL Saint Albans Industrial Park, Saint Albans	4/26/18	11/21/19	2019–2023	Active-Final		—	N	\$400,138	\$95,513		•		
Marvell Burlington	N/A	10/31/19	2019–2023	Active-Final		—	Y	\$5,351,024	\$1,899,935				
Twincraft 36 River Road, Essex Junction	N/A	10/31/19	2019–2023	Active-Final		—	N	\$54,815	\$39,580				
GS Blodgett Corp 30 Allen Martin Drive, Essex Junction	3/28/19	10/31/19	2019–2023	Active-Final		—	Y	\$1,859,343	\$952,666				
NuHarbor Security 39 River Road, Essex Junction	4/26/18	02/28/19	2019–2023	Active-Final		—	Y	\$202,644	\$147,232				
Long Falls Paperboard 161 Wellington Road, Brattleboro	N/A	12/14/18	2018–2022	Active-Final		—	Y	\$1,148,098	\$-			•	
Greensea Systems, Inc. 10 East Main Street, Richmond	7/26/18	12/14/18	2018–2022	Active Final		—	Y	\$103,505	\$51,957				
Gordini USA 6 Thompson Drive, Essex Junction	3/29/18	12/14/18	2018–2022	Active-Final		—	Y	\$228,922	\$288,073				
MSI 153 Stafford Avenue, Morrisville	12/14/17	12/14/18	2018–2022	Active-Final		—	Y	\$928,824	\$-			•	
Bedford 687 Marshall Avenue, Suite 101, Williston	12/14/17	12/14/18	2018–2022	Active-Final		—	Y	\$1,422,679	\$914,521				
LED Dynamics, Inc./GMEDC 300 Beanville Road, Randolph	10/26/17	12/14/18	2018–2022	Active-Final		—	N	\$614,917	\$-		•	•	
Winooski, LLC/DealerPolicy, LLC 553 Roosevelt Highway, Ste 201, Colchester	8/31/17	12/14/17	2017–2021	Active-Final		—	Y	\$92,529	\$45,881				
Lawson's Finest Liquids 155 Carroll Road, Waitsfield	2/23/17	12/14/17	2017–2021	Active-Final		—	Y	\$1,420,630	\$-			•	
Commonwealth Dairy, LLC 3 Omega Drive, Brattleboro	12/8/16	12/14/17	2017–2021	Active-Final		—	Y	\$307,407	\$660,140				
Vermont Precision Tool 10 Precision Lane, Swanton	11/3/16	12/14/17	2017–2021	Active-Final		—	Y	\$333,263	\$279,254				
GS Blodgett Corp 42 Allen Martin Drive, Essex Junction	6/19/17	10/26/17	2017–2021	Active-Final		—	Y	\$643,469	\$875,060				
Bariatrx Nutrition Corp II 308 Industrial Park Road, Georgia	6/23/16	12/8/16	2016–2020	Active-Final		—	Y	\$152,843	\$83,813				
Caledonia Spirits/Lineage Realty Barre Street, Montpelier	6/23/16	12/8/16	2016–2020	Active-Final		—	Y	\$402,673	\$191,953				
Chroma Technology Corp 10 Imtec Lane, Bellows Falls	6/23/16	12/8/16	2016–2020	Active-Final		—	Y	\$596,297	\$612,342				
Vermont Aerospace-AIAC 966 Industrial Park, Lyndonville	5/5/16	12/8/16	2016–2020	Active-Final		—	Y	\$328,841	\$29,592			•	
Imerys Talc Vermont, Inc. 73 East Hill, Ludlow	1/28/16	11/3/16	2016–2020	Active-Final		—	Y	\$696,332	\$398,820				
LTK Consulting Services, Inc. 35 Railroad Row, White River Junction	1/28/16	11/3/16	2016–2020	Active-Final		—	Y	\$184,683	\$76,325				
Composites BHS, Inc. 1227 Industrial Parkway, Saint Johnsbury	10/22/15	11/3/16	2016-2016	Active-Reduced	7/23/21	2	Y	\$512,145	\$-			•	
GS Precision, Inc. John Seitz Drive, Brattleboro	6/23/15	11/3/16	2016–2020	Active-Final		—	Y	\$1,154,702	\$-			•	
Autumn Harp 26 Thompson Drive, Essex Junction	N/A	5/26/16	2016–2020	Active-Final		—	Y	\$570,225	\$525,444				
GW Plastics, Inc. 272 Waterman Road, Royalton	7/23/15	12/3/15	2015–2019	Active-Final		—	Y	\$977,364	\$349,170			•	
Cabot Hosiery Mills, Inc Location Not Determined At Application	12/17/14	12/3/15	2015–2019	Active-Final		—	Y	\$1,336,191	\$543,354				
Vermont Packinghouse 25 Fairbanks Road, North Springfield	7/25/13	12/17/14	2014–2018	Active-Final		—	Y	\$233,252	\$-			•	
Twincraft, Inc 36 River Road, Essex	7/24/13	12/17/14	2014–2018	Active-Final		—	Y	\$532,584	\$512,840				•

TABLE 1A

Applications Approved and Active

Company Name	Date Initial Application Considered	Date Final Application Considered	Authorization Period	Status	Date of Status Change	Change Reason ²	Incentive Earned Yes/No	Incentive Considered	Minimum Net Revenue Benefit	Ed Tax Stabiliz ³	Green ³	Labor Market Areas ³	Look Back Waiver ³
Logic Supply, Inc. 35 Thompson Street, South Burlington	4/25/13	10/24/13	2013–2017	Active-Final		—	Y	\$352,912	\$219,038				
Seventh Generation 60 Lake Street, Suite 3N, Burlington	4/26/12	12/13/12	2012–2016	Active-Final		—	Y	\$454,728	\$233,150		•		
Performa Limited, LLC 3 Main Street, #215, Burlington	N/A	10/25/2012	2012–2015	Active-Reduced	9/8/17	2	Y	\$133,617	\$-				
Commonwealth Dairy, LLC 3 Omega Drive, Brattleboro	1/26/12	5/25/12	2012–2016	Active-Final		—	Y	\$303,004	\$277,714				

TABLE 1B

Applications Complete

Company Name	Date Initial Application Considered	Date Final Application Considered ²	Authorization Period	Status	Date of Status Change	Change Reason ²	Incentive Earned Yes/No	Incentive Considered	Minimum Net Revenue Benefit	Ed Tax Stabiliz ³	Green ³	Labor Market Areas ³	Look Back Waiver ³
Revision Ballistics, LTD 7 Corporate Drive, Essex Junction	5/28/15	10/27/15	2015–2019	Complete		—	Y	\$619,007	\$-		•		
Flex-A-Seal, Inc. 1 Jackson Street, Essex Junction	12/17/14	12/3/15	2015–2019	Complete		—	Y	\$144,998	\$208,891				
G.S. Blodgett Corp. 19 Thompson Drive, Essex	3/19/14	12/17/14	2014–2018	Complete		—	Y	\$754,104	\$410,685				
Dealer.com II 128 Lakeside Ave, Building 21, Burlington	4/25/13	12/5/13	2013–2017	Complete		—	Y	\$1,201,850	\$1,970,120				
Mylan Technologies 110 Lake Street, Saint Albans	1/26/12	12/13/12	2012–2016	Complete		—	Y	\$5,733,506	\$2,786,740				
Revision Ballistics 7 Corporate Drive, Essex Junction	4/18/12	12/13/12	2012–2016	Complete		—	Y	\$734,081	\$-		•		
VSC Holdings, Inc. 10516 US Route 116, Hinesburg	2/24/11	10/27/11	2011–2015	Complete		—	Y	\$156,913	\$86,727				
Dealer.com, Inc. 1 Howard Street, Burlington	1/28/10	12/16/10	2010–2014	Complete		—	Y	\$4,929,487	\$2,644,928				
New England Supply, Inc. 163 Chapin Road, Essex	N/A	3/25/10	2010–2014	Complete		—	Y	\$67,953	\$36,088				
MyWebGrocer, Inc. 354 Mountain View Drive, Colchester	N/A	10/22/09	2010–2014	Complete		—	Y	\$453,475	\$286,567				
Green Mountain Coffee Roasters, Inc. 33 Coffee Lane, Waterbury	7/23/09	12/17/09	2009–2013	Complete		—	Y	\$292,307	\$1,736,611				
Commonwealth Yogurt, Inc. Omega Drive, Delta Campus, Brattleboro	6/26/08	6/25/09	2009–2013	Complete		—	Y	\$1,201,154	\$614,505				
Albany College of Pharmacy 261 Mountain Drive, Colchester	12/6/07	1/22/09	2009–2013	Complete		—	Y	\$630,859	\$345,717				
Vermont College of Fine Arts 36 College Street, Montpelier	N/A	3/27/08	2008–2012	Complete		—	Y	\$206,737	\$126,260				
Green Mountain Coffee Roasters, Inc. 30 Gauthier Drive, Essex Junction	5/24/07	10/25/07	2007–2011	Complete		—	Y	\$1,786,828	\$2,129,672				

TABLE 1C

Applications Approved and Concluded

Company Name	Date Initial Application Considered	Date Final Application Considered ²	Authorization Period	Status	Date of Status Change	Change Reason ²	Incentive Earned Yes/No	Incentive Considered	Minimum Net Revenue Benefit	Ed Tax Stabiliz ³	Green ³	Labor Market Areas ³	Look Back Waiver ³
Revision Military, LTD 7 Corporate Drive, Essex Junction	4/6/15	10/27/15	2015–2015	Concluded	12/10/20	2	Y	\$167,295	\$-				
National Hanger Company, Inc 276 Water Street, North Bennington	12/17/14	9/22/15	2015–2015	Concluded	9/30/19	2	Y	\$272,369	\$-		•		
JBM Sherman Carmel 14 Morse Road, Bennington	8/22/13	12/5/13	2013–2016	Concluded	5/29/19	2	Y	\$136,744	\$-		•		
Freedom Foods Beanville Road, Randolph	12/13/12	10/24/13	2013–2015	Concluded	5/18/18	2	Y	\$267,762	\$-	•			

TABLE 1C

Applications Approved and Concluded

Company Name	Date Initial Application Considered	Date Final Application Considered ²	Authorization Period	Status	Date of Status Change	Change Reason ²	Incentive Earned Yes/No	Incentive Considered	Minimum Net Revenue Benefit	Ed Tax Stabil ³	Green ³	Labor Market Areas ³	Look Back Waiver ³
Bariatrix Nutrition Corp 308 Industrial Park Road, Georgia	1/27/11	3/24/11	2011-2013	Concluded	9/22/16	2	Y	\$135,653	\$-				
Green Mountain Coffee Roasters, Inc. Essex, Williston, Waterbury	7/28/11	12/8/11	2011-2013	Concluded	6/12/18	2	Y	\$4,696,809	\$-				
Concepts ETI, Inc. 217 Billings Farm Road, Wilder	5/25/11	12/8/11	2011-2013	Concluded	9/1/16	2	Y	\$290,335	\$-	•		•	
Ellison Surface Technologies, Inc. 106 Innovation Drive, North Clarendon	8/26/10	12/8/11	2011-2013	Concluded	9/22/16	2	Y	\$688,462	\$-			•	
SOH Wind Engineering, LLC 141 Leroy Road, Williston	5/25/11	12/8/11	2011-2012	Concluded	9/22/16	2	Y	\$153,994	\$-	•			
Revision Eyewear, Ltd. 7 Corporate Drive, Essex Junction	N/A	10/28/10	2010-2012	Concluded	6/23/16	2	Y	\$552,193	\$-				
SBE, Inc. Wilson Industrial Park, Barre	6/25/09	12/17/09	2010-2010	Concluded	12/17/14	2	Y	\$3,048,671	\$-	•			
Swan Valley Cheese Company of Vermont 11 Jonergin Drive, Swanton	7/22/10	12/16/10	2010-2010	Concluded	12/17/14	2	Y	\$305,830	\$-			•	
Northern Power Systems, Inc. 29 Pitman Road, Barre	7/23/09	12/17/09	2009-2012	Concluded	12/17/14	2	Y	\$808,104	\$-	•			
AirBoss Defense USA, Inc. 93 Gonyeau Road, Milton	5/28/09	9/24/09	2009-2011	Concluded	7/24/14	2	Y	\$243,279	\$-				
BioTek Instruments, Inc./Lionheart Tech 10 Tigan Street, Winooski	N/A	12/4/08	2009-2010	Concluded	12/17/14	2	Y	\$692,854	\$-				
ASK-intTag, LLC 1000 River Road, Essex Junction	12/4/08	3/26/09	2009-2009	Concluded	12/5/13	2	Y	\$553,722	\$-				
Terry Precision Bicycles for Women, Inc. Burlington	6/25/09	12/17/09	2009-2009	Concluded	12/5/13	2	Y	\$126,296	\$-				
Vermont Timber Frames 141 Morse Road, Bennington	N/A	5/3/07	2008-2009	Concluded	1/16/13	2	Y	\$156,126	\$-				

TABLE 1D

Applications Reviewed and Denied

Company Name	Date Initial Application Considered	Date Final Application Considered ²	Authorization Period	Status	Date of Status Change	Change Reason ²	Incentive Earned Yes/No	Incentive Considered	Minimum Net Revenue Benefit	Ed Tax Stabil ³	Green ³	Labor Market Areas ³	Look Back Waiver ³
Business Financial Publishing, Inc.	1/28/10	N/A	—	Denied		5	N	\$162,473	\$-				
Know Your Source, LLC	12/6/07	N/A	—	Denied		5	N	\$71,302	\$-				
Dynapower	3/22/12	12/13/12	—	Denied		5	N	\$1,415,009	\$-			•	
Vermont Wood Energy Corp	7/24/08	12/4/08	—	Denied		5	N	\$293,967	\$-			•	
Rehab Gym, Inc.	N/A	3/22/07	—	Denied		5	N	\$255,439	\$-				

TABLE 1E

Applications Approved and Cancelled

Company Name	Date Initial Application Considered	Date Final Application Considered ²	Authorization Period	Status	Date of Status Change	Change Reason ²	Incentive Earned Yes/No	Incentive Considered	Minimum Net Revenue Benefit	Ed Tax Stabil ³	Green ³	Labor Market Areas ³	Look Back Waiver ³
Logic Supply, Inc.	8/31/17	10/26/17	—	Canc-Recap	4/13/21	6	Y	\$757,684	\$-				
Desert Harvest	4/30/20	N/A	—	Cancelled	12/7/20	1	N	\$113,322	\$-				
Inntopia	2/22/18	12/14/18	—	Cancelled	4/30/20	6	N	\$221,168	\$-				
Twincraft	6/28/18	N/A	—	Cancelled	06/19/19	1	N	\$180,746	\$-				
DSD International	12/14/17	N/A	—	Cancelled	08/21/19	1	N	\$63,215	\$-				
Culturemade (Project Xanadu)	12/14/17	N/A	—	Cancelled	06/04/19	1	N	\$1,377,752	\$-			•	
Carlson Management Consulting	10/25/18	N/A	—	Cancelled	12/13/18	1	N	\$316,602	\$-			•	
Soya Canfralia	6/1/17	N/A	—	Cancelled	8/13/18	1	N	\$580,995	\$-			•	
Kingdom Pellets	12/3/15	12/14/17	—	Cancelled	4/30/18	6	N	\$276,290	\$-			•	•
Westminster Cracker Company	11/17/16	N/A	—	Cancelled	4/27/17	1	N	\$194,485	\$-			•	
Britton Lumber Company, Inc.	12/3/15	N/A	—	Cancelled	5/26/16	1	N	\$784,862	\$-			•	
Triad Design Services, Inc.	2/26/15	N/A	—	Cancelled	9/22/16	1	N	\$968,657	\$-				
WCW, Inc.	7/28/11	10/27/11	—	Cancelled	10/22/15	6	N	\$512,449	\$-				

TABLE 1 E

Applications Approved and Cancelled

Company Name	Date Initial Application Considered	Date Final Application Considered ²	Authorization Period	Status	Date of Status Change	Change Reason ²	Incentive Earned Yes/No	Incentive Considered	Minimum Net Revenue Benefit	Ed Tax Stabil ³	Green ³	Labor Market Areas ³	Look Back Waiver ³
AGrown (AEG Holdings, LLC)	9/26/13	N/A	—	Cancelled	12/17/14	1	N	\$2,010,364	\$-				
Cambridge Valley Machining, Inc.	3/28/13	N/A	—	Cancelled	12/17/14	1	N	\$140,049	\$-				
Westminster Cracker Company, Inc.	N/A	7/22/10	—	Cancelled	1/22/14	2	N	\$236,246	\$-				
AFCell Medical	3/24/11	N/A	—	Cancelled	12/5/13	1	N	\$1,338,444	\$-				
Utility Risk Management Corp	6/26/08	10/23/08	—	Canc-Recap	11/25/13	3	Y	\$377,371	\$-				
Seldon Technologies, Inc.	8/27/09	12/17/09	—	Cancelled	6/27/13	2	N	\$478,396	\$-				
Maple Mountain Woodworks, LLC	2/26/09	12/17/09	—	Canc-Recap	2/15/13	3	Y	\$143,436	\$-				
Pinnacle Sales Accelerators, LLC	5/27/10	12/16/10	—	Canc-Recap	1/16/13	3	Y	\$111,635	\$-				
Carbon Harvest Energy/Brattleboro Carbon Harvest	3/24/11	12/8/11	—	Cancelled	12/13/12	6	N	\$568,913	\$-				
Transcend Quality Manufacturing, Inc.	10/27/11	N/A	—	Cancelled	12/6/12	1	N	\$246,941	\$-				
Vermont Hard Cider Company, LLC	1/26/12	N/A	—	Cancelled	12/6/12	1	N	\$260,176	\$-				
eCorporate English, Ltd.	8/26/10	5/25/11	—	Cancelled	9/27/12	6	N	\$464,731	\$-				
Plasan Carbon Composites, Inc.	12/8/11	N/A	—	Cancelled	8/30/12	1	N	\$516,395	\$-				
Project Graphics, Inc.	1/22/09	4/23/09	—	Cancelled	5/24/12	2	N	\$230,414	\$-				
NEHP, Inc.	2/15/07	10/25/07	—	Cancelled	12/8/11	2	N	\$182,396	\$-				
The Original Vermont Wood Products, Inc.	N/A	5/27/10	—	Cancelled	12/8/11	3	N	\$100,604	\$-				
Skypoint Solar	12/16/10	N/A	—	Cancelled	12/8/11	1	N	\$7,900,114	\$-				
Vermont Transformers, Inc.	12/4/08	3/26/09	—	Cancelled	5/25/11	3	N	\$267,569	\$-				
New England Precision/Clifford Properties, Inc.	N/A	9/18/08	—	Cancelled	4/28/11	2	N	\$241,236	\$-				
Dominion Diagnostics, LLC	10/23/08	1/22/09	—	Cancelled	4/28/11	2	N	\$103,300	\$-				
Monahan SFI, LLC	1/25/07	2/15/07	—	Canc-Recap	9/28/09	3	Y	\$791,277	\$-				
Helix Global Solutions, Inc.	3/6/08	N/A	—	Cancelled	12/4/08	1	N	\$53,739	\$-				
Mascoma Corporation	10/25/07	N/A	—	Cancelled	6/26/08	1	N	\$1,942,989	\$-				
Applejack Art Partners	N/A	5/3/07	—	Cancelled	10/25/07	6	N	\$85,539	\$-				

TABLE 1 F

Applications Approved and Terminated

Company Name	Date Initial Application Considered	Date Final Application Considered	Authorization Period	Status	Date of Status Change	Change Reason ²	Incentive Earned Yes/No	Incentive Considered	Minimum Net Revenue Benefit	Ed Tax Stabil ³	Green ³	Labor Market Areas ³	Look Back Waiver ³
Maponics, LLC	5/28/15	12/3/15	—	Term-Recap	5/8/19	4	Y	\$156,490	\$-				
Keurig Green Mountain	3/19/14	4/24/14	—	Terminated	2/26/18	2	N	\$971,028	\$-				
BioTek Instruments, Inc./Lionheart Technologies	3/28/13	12/5/13	—	Terminated	11/20/17	2	N	\$325,111	\$-				
Vermed	4/26/15	12/5/13	—	Terminated	5/1/17	4	N	\$292,421	\$-				
Precyse Solutions, LLC	12/17/14	12/3/15	—	Terminated	5/1/17	4	N	\$378,703	\$-				
Farmer Mold & Machine	7/25/13	12/5/13	—	Terminated	6/23/15	4	N	\$258,518	\$-				
Alpla, Inc.	12/16/10	3/24/11	—	Terminated	7/24/14	4	N	\$654,438	\$-				
Organic Trade Association	7/27/10	10/28/10	—	Terminated	5/24/12	4	N	\$75,569	\$-				
Durasol Awnings, Inc.	3/26/09	5/28/09	—	Terminated	3/25/10	4	N	\$245,795	\$-				
Tata's Natural Alchemy	12/6/07	12/4/08	—	Terminated	3/25/10	4	N	\$231,531	\$-				
CNC North, Inc.	1/24/08	3/6/08	—	Terminated	3/25/10	4	N	\$70,533	\$-				
Burton Corporation	2/15/07	6/28/07	—	Terminated	3/25/10	4	N	\$1,653,965	\$-				
Omni Measurement Systems	N/A	5/3/07	—	Terminated	3/25/10	4	Y	\$677,944	\$-				
Vermont Castings Holding Company	N/A	9/18/08	—	Terminated	5/28/09	4	N	\$488,000	\$-				
Isovolta, Inc.	3/27/08	6/26/08	—	Terminated	5/28/09	4	N	\$568,330	\$-				
Energizer Battery Manufacturing, Inc.	N/A	7/26/07	—	Terminated	5/28/09	4	N	\$607,347	\$-				
Battenkill Technologies, Inc.	N/A	6/28/07	—	Terminated	6/26/08	4	N	\$79,054	\$-				
Qimonda North America Corp.	N/A	2/15/07	—	Terminated	3/27/08	4	N	\$229,672	\$-				
Ink Jet Machinery of Vermont	N/A	1/25/07	—	Terminated	1/24/08	4	N	\$336,055	\$-				
Olympic Precision, Inc/WIC/Town of Windsor	N/A	1/25/07	—	Terminated	9/6/07	4	N	\$474,428	\$-				

² 1=Initial application was submitted and approved but the final application was not submitted and the application was cancelled. No incentives ever authorized, earned or paid. 2=Project commenced, but for a certain year, performance requirements were never met and incentives were revoked for that and future years. Some incentives may have been earned and paid out. 3=Project commenced, but company closed or reduced employment below 90% and incentives were terminated. Any paid incentives were recaptured. 4=Project commenced, but in a subsequent year company failed to file a VEGI claim and incentives were terminated. 5=Project denied and no incentives were authorized. 6=Applicant requested rescission of application and any paid incentives were recaptured.

³ Green indicates incentive enhancement for environmental technology companies. See 32 VSA 5930b(g). LMA Enhancement indicates incentive enhancement for projects in high unemployment, low economic activity areas. See 32 VSA 5930b(b)(5). LBW or Look Back Waived indicates a waiver was approved of incentive reduction due to drop in employment just prior to approval date. See 32 VSA 5930a(c)(1). Ed Tax Stabil indicates applicant chose stabilization of incremental Education Property Tax as incentive instead of, or in addition to, cash payments.

TABLES 2A-2B summarize, as of December 31, 2020, the application volume, application status, the total amount of incentives considered and authorized, and the total amount and impact of incentive enhancements.

TABLE 2 A

Summary of Incentive Authorization Data

For All Applications Considered Through December 31, 2020
Total Projected Economic Activity, 2007 – 2024

	TOTAL	VEGI	Green VEGI ⁴	LMA Enhanced	Lookback Waived
Applications Considered ⁵	132	82	22	26	2
Approved (Complete and Active) ⁶	52 (39%)	35	4	12	1
Concluded ⁷	18 (14%)	9	4	4	1
Cancelled or Terminated ⁸	57 (43%)	35	12	10	0
Denied	5 (4%)	3	2	0	0

TABLE 2 B

Authorization Summary

For All Applications Considered Through December 31, 2020
Total Projected Economic Activity, 2007 – 2024

Incentives	
Total Incentives Considered	\$95,967,127
Incentives Denied	\$2,198,190
Incentives Cancelled or Terminated	\$33,915,433
Incentives Forfeited by Active-Reduced or Concluded Applicants	\$6,368,463
Incentives Paid or Available to Active-Reduced or Concluded Applicants	\$6,466,423
Incentives Authorized (Active-Initial, Active-Final, or Complete Applicants)	\$45,911,244
Incentive Enhancements – Active Applicants	
INCREASE IN INCENTIVES DUE TO ENHANCEMENTS	
Green VEGI	\$1,036,159
LMA Enhancement	\$3,365,662
Total	\$4,401,821
DECREASE IN NET REVENUE RETURN DUE TO ENHANCEMENTS	
Green VEGI	\$939,861
LMA Enhancement	\$3,028,064
Total	\$3,967,925

⁴ "Green VEGI" authorizations are those approved for environmental technology companies in accordance with 32 VSA Section 5930b(g).

⁵ Breakdown by Green VEGI, Subsection 5 and Lookback Waived categories may not equal Total Applications Considered because applications may fit into more than one category.

⁶ Includes Active-Initial, Active-Final, and Active-Reduced Applications.

⁷ **Concluded:** Authority to earn incentives for one or more target year(s) was revoked at some point after incentives were authorized and due to failure to meet or maintain performance requirements. Applicant could continue to receive incentive for those years when incentive was earned, provided they continue to maintain those targets, but all remaining incentives have since been paid. No additional payments will be made on this application..

⁸ **Cancelled:** The application was cancelled by action of the applicant. This may occur when the (1) Initial Application was approved but Final Application was not filed; or (2) or the applicant rescinds their application after approval of the Final Application. No incentives have been earned or paid. In the case of Cancelled-Recap, any paid incentives have been recaptured. **Terminated:** Authority to earn authorized incentives has been revoked. Incentives earned have been recaptured.

TABLE 3 summarizes the amount of incentives authorized each year by VEPC against the annual program cap. It also shows the level of utilization of the authority given to VEPC to increase incentive levels under 32 V.S.A. §3334, known as the LMA Enhancement, which is also capped annually.

TABLE 3

Annual Authorization and LMA Enhancement Caps

For All Applications Considered Through December 31, 2020
Total Projected Economic Activity, 2007 - 2024

Annual Incentives/Caps ⁹	%	Annual LMA Enhancement Cap ¹⁰	%
2007 Cap	\$10,000,000	2007 Cap	\$1,000,000
Final Approvals	\$7,060,631 71%	Final Approvals	\$- 0%
Net Cap Balance	\$2,939,369 29%	Net Cap Balance	\$1,000,000 100%
2008 Cap	\$10,000,000	2008 Cap	\$1,000,000
Final Approvals	\$2,183,738 22%	Final Approvals	\$- 0%
Net Cap Balance	\$7,816,262 78%	Net Cap Balance	\$1,000,000 100%
2009 Cap	\$10,000,000	2009 Cap	\$1,000,000
Final Approvals	\$5,539,089 55%	Final Approvals	\$- 0%
Net Cap Balance	\$4,460,911 45%	Net Cap Balance	\$1,000,000 100%
2010 Cap ⁹	\$23,000,000	2010 Cap	\$1,000,000
Final Approvals	\$10,360,059 45%	Final Approvals	\$228,459 23%
Net Cap Balance	\$12,639,941 55%	Net Cap Balance	\$771,541 77%
2011 Cap ⁹	\$18,000,000	2011 Cap	\$1,000,000
Final Approvals	\$8,322,697 46%	Final Approvals	\$322,655 32%
Net Cap Balance	\$9,677,303 54%	Net Cap Balance	\$677,345 68%
2012 Cap ⁹	\$12,000,000	2012 Cap	\$1,000,000
Final Approvals	\$7,358,936 61%	Final Approvals	\$313,144 31%
Net Cap Balance	\$4,641,064 39%	Net Cap Balance	\$686,856 69%
2013 Cap	\$10,000,000	2013 Cap	\$1,000,000
Final Approvals	\$2,542,897 25%	Final Approvals	\$133,606 13%
Net Cap Balance	\$7,457,103 75%	Net Cap Balance	\$866,394 87%
2014 Cap	\$10,000,000	2014 Cap	\$1,000,000
Final Approvals	\$2,490,968 25%	Final Approvals	\$90,833 9%
Net Cap Balance	\$7,509,032 75%	Net Cap Balance	\$909,167 91%
2015 Cap ⁹	\$15,000,000	2015 Cap ¹⁰	\$1,200,000
Final Approvals	\$4,344,838 29%	Final Approvals	\$946,733 79%
Net Cap Balance	\$10,655,162 71%	Net Cap Balance	\$253,267 21%
2016 Cap	\$10,000,000	2016 Cap ¹⁰	\$1,500,000
Final Approvals	\$4,598,741 46%	Final Approvals	\$1,359,763 91%
Net Cap Balance	\$5,401,259 54%	Net Cap Balance	\$140,237 9%
2017 Cap	\$10,000,000	2017 Cap	\$1,000,000
Final Approvals	\$3,831,272 38%	Final Approvals	\$566,851 57%
Net Cap Balance	\$6,168,728 62%	Net Cap Balance	\$433,149 43%
2018 Cap	\$10,000,000	2018 Cap	\$1,000,000
Final Approvals	\$4,668,113 47%	Final Approvals	\$793,829 79%
Net Cap Balance	\$5,331,887 53%	Net Cap Balance	\$206,171 21%
2019 Cap	\$10,000,000	2019 Cap	\$1,000,000
Final Approvals	\$8,250,960 83%	Final Approvals	\$35,064 4%
Net Cap Balance	\$1,749,040 17%	Net Cap Balance	\$964,936 96%
2020 Cap	\$10,000,000	2020 Cap	\$1,000,000
Final Approvals	\$3,226,151 32%	Final Approvals	\$0 0%
Net Cap Balance	\$6,773,849 68%	Net Cap Balance	\$1,000,000 100%

⁹ Program cap is \$15,000,000 for aggregate initial approvals and \$10,000,000 for aggregate final approvals for each calendar year, unless increased by a vote of the Joint Fiscal Committee (increase requests were previously reviewed by the Emergency Board). Cap balances do not carry forward to the next year. Emergency Board voted to increase the program Cap in 2010, 2011, 2012 and 2015.

¹⁰ LMA Enhancement cap is \$1,500,000 for aggregate initial approvals and \$1,000,000 for aggregate final approvals for each calendar year, unless increased by a vote of the Joint Fiscal Committee (increase requests were previously reviewed by the Emergency Board). Cap balances do not carry forward to the next year. Emergency Board voted to increase the LMA Enhancement Cap in 2015 and 2016.

TABLES 4A-4B aggregates the number of claims expected to be filed, the disposition of claims, and the qualifying job creation, qualifying payroll generation, capital investments, and incentive payments that have actually occurred between January 1, 2007 and December 31, 2019.

In Table 4A, applicants who filed incomplete claims or did not file were terminated from the VEGI program. Claims that have a “Delayed” status did not meet the performance requirements in the applicant’s award. These companies are not immediately removed from the program if they do not meet their requirements but are allowed a “grace period” as defined by Statute¹¹. No incentive is paid to such a company until and unless the requirements are met. A company that does not meet performance requirements by the end of the grace period will not receive incentives for that performance year and any future incentives are revoked.

Claims with a “Rescinded” status did not meet performance targets by the grace period and authorization of incentives for future award years has been rescinded. These applicants may still earn maintenance incentives for award years where they met and continue to maintain their performance targets. Those applicants are labeled “Active-Reduced” or “Concluded” in Tables 1A and 1C.

TABLE 4A

Claims Filed Summary

For All Claims Processed As Of December 31, 2019

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Claims Expected	7	14	22	28	34	32	34	36	39	43	41	44	47
Incomplete Claims/Did not file/Closed	0	4	4	5	6	2	1	3	1	2	0	1	2
Net Claims Included in Actual Data	7	10	18	23	28	30	33	33	38	41	41	43	45
Review Status of Claims:													
Approved	4	4	12	16	19	21	23	25	33	35	36	39	39
Delayed	0	0	0	0	0	0	0	0	0	0	0	0	4
Rescinded	3	6	6	7	9	9	10	8	5	6	5	4	2

¹¹ Refer to 32 VSA § 3337, Earning an incentive.

The \$2 million in incentive payments for 2019 shown in Table 4B were paid to the companies that filed a claim and met the performance requirements for 2019 and were paid one-fifth of the earned incentive for that year and/or maintained performance from previous years and were paid the next one-fifth installment for an incentive earned in a previous year.

TABLE 4 B

Activity Summary

For All Claims Processed As Of December 31, 2019

Claim Activity	New Qualifying Employees	New Qualifying Payroll	Average Wage	New Qualifying Capital Investments	Incentives Paid to Companies
2019	953	\$61,266,796	\$64,288	\$58,960,446	\$2,012,921
2018	670	\$30,302,418	\$45,227	\$66,085,804	\$2,520,666
2017	579	\$28,117,980	\$48,563	\$66,878,349	\$2,842,750
2016	693	\$35,876,896	\$51,770	\$58,231,156	\$3,767,677
2015	773	\$39,477,270	\$51,070	\$88,946,890	\$3,999,767
2014	853	\$50,955,135	\$59,736	\$59,241,141	\$4,279,383
2013	859	\$55,490,232	\$64,599	\$128,030,075	\$3,751,728
2012	806	\$62,298,865	\$77,294	\$262,489,273	\$2,903,935
2011	844	\$54,269,760	\$64,301	\$121,412,913	\$1,852,263
2010	606	\$34,555,726	\$57,023	\$47,475,449	\$1,249,733
2009	265	\$16,137,468	\$60,896	\$28,100,875	\$654,370
2008	255	\$9,214,052	\$36,134	\$13,388,586	\$544,110
2007	262	\$10,621,976	\$40,542	\$22,546,350	\$208,653
Summary Total	8,418	\$488,584,574	\$58,040	\$1,021,787,307	\$30,587,956

Table 4C provides a more in-depth breakdown by County of the performance activity in Claim Year 2019.

TABLE 4 C

Activity Summary By County

For the 2019 Claim Year

County	New Qualifying Employees	New Qualifying Payroll	Average Wage	New Qualifying Capital Investments	Incentives Paid to Companies
Addison	0	\$0	\$0	\$0	\$0
Bennington/Windham	179	\$9,654,727	\$53,937	\$5,714,824	\$377,350
Caledonia/Orleans	41	\$1,559,378	\$38,034	\$14,732	\$187,702
Chittenden	474	\$38,480,236	\$81,182	\$35,759,220	\$736,278
Essex	0	\$0	\$0	\$0	\$0
Franklin/Grand Isle	29	\$1,012,824	\$34,25	\$1,230,628	\$40,129
Lamoille/Washington	169	\$7,051,507	\$41,725	\$13,400,384	\$328,717
Orange/Windsor	61	\$3,508,124	\$57,510	\$2,840,658	\$342,745
Rutland	0	\$0	\$0	\$0	\$0
Summary Total	953	\$61,266,796	\$64,288	\$58,960,446	\$2,012,921

TABLE 5 aggregates the benefits reported by claimants who are in their first 5 claim years. These benefits were offered to new qualifying employees during the claim year ending December 31, 2019. The total number of claims submitted for approved applicants in years 1 through 5 for the December 31, 2019 claim year is 33.

TABLE 5

Summary of Benefits Offered

From Claims For Approved Applicants In Years 1 Through 5 As Of December 31, 2019

Benefit Type	Number of Claimants Offering Benefit	Percent of Claimants Offering Benefit	Average Percent Paid By Employer
Health Care	33	100%	80.5% ¹²
Dental	23	70%	
Prescription	21	64%	
Vision	16	48%	
Life Insurance	27	82%	
Short-Term/Long-Term Disability Insurance	26	79%	
Profit Sharing	13	39%	
Retirement Contribution	27	82%	
Tuition Assistance	13	39%	
Paid Leave (Vacation, Holiday)	33	100%	
Other (see details below)	11	33%	

Other types of benefits offered by Applicants as reported in their claim forms:

- Accident Insurance
- Paid Bereavement Leave
- Business Travel
- Clothing Allowance
- Company-Wide Functions
- Discounted Health Club Membership
- Discounted Product
- Health and Wellness Program
- Holiday Bonus
- Paid Family Medical Leave
- Production Incentive
- Professional Organization Dues
- Personal Protective Equipment
- Public Transit Expense Reimbursement
- Supplemental Life Insurance

¹² 32 VSA § 3331(9)(C)(i) For an employer to count health care as a benefit for a qualifying job, employer must pay 50% or more of the premium.