

Virginia

Virginia Economic Development Partnership
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“And whether it’s education, transportation or healthcare, it is absolutely critical that we move forward in a way that is fiscally responsible. Virginia has a national reputation for strong fiscal management and that’s something I’m deeply committed to sustaining.”

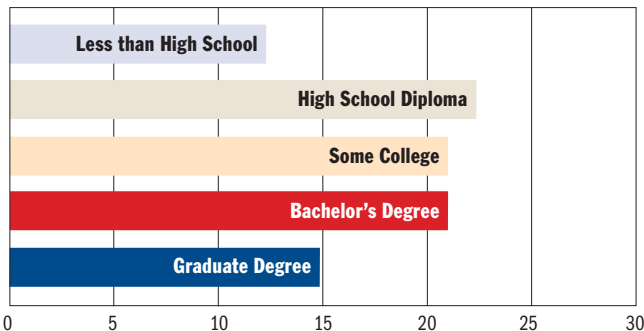
— Governor-elect Terry McAuliffe, Nov. 5, 2013,
in his election night acceptance speech

Governor: Terry McAuliffe (D) yesvirginia.org

Right-to-work state: Yes

Population 2013: 8,215,795 **Population growth forecast 2013 thru 2018:** 4.38% **Median household income:** \$69,539 **Median age:** 37.6

Work Force Education by Percentage



Rankings that Matter

GDP	10 (\$385,772*)
Business Tax Climate	26
Small Business Policy	15
Career Readiness Certificates	22 (8,586)
High School Graduation	22
Health	26

* Real GDP in US millions

Legislative Update

- A worker retraining tax credit was signed into law by outgoing governor Bob McConnell. The legislation increases the worker retraining tax credit from a maximum \$100 to \$200 per year per employee. That amount increases to \$300 per year per employee if the worker retraining involves the STEM or STEAM (science, technology, engineering, mathematics or applied mathematics) disciplines.
- A new law eliminates the tax on motor fuels, except for diesel. The sales and use tax rose from 4 percent to 4.8 percent. The increased revenues will go into the Commonwealth Transportation Fund.
- Former Gov. McConnell signed legislation directing the Board of Education to development guidelines to establish the High School to Work Partnership.