

Updated Guidelines for the International Trade Facility Tax Credit		
Task	Due Date	Completed
Update website for guideline project to include: <ul style="list-style-type: none"> • Description of project and issues to be addressed • Tentative work plan • Procedure for joining list of interested parties • Contact person 	4/4/14	4/4/14
Identify interested parties and industry associations and their contact information (in addition to those who sign up after website goes on line)	4/4/14	4/4/14
Publish draft guidelines and solicit comments and suggestions from interested parties via email and publication on website. Among the issues to be addressed are the changes set forth in 2014 HB 873, which include: <ul style="list-style-type: none"> • Reduction in the minimum annual increase in cargo transported through a maritime port as a condition for eligibility for the International Trade Facility Tax Credit; • Application of the International Trade Facility Tax Credit to roll-on/roll-off cargo and noncontainerized cargo; • Increase in the annual amount of International Trade Facility Tax Credits that may be issued from \$250,000 to \$1,250,000; • Elimination of additional International Trade Facility Tax Credits for creating jobs or making capital investments in a tobacco dependent locality; and • The Department's required disclosure of information to the Virginia Port Authority regarding International Trade Facility Tax Credits issued. 	5/12/14	5/12/14
Deadline for public comments on draft guidelines (minimum of 60 days after publication of draft)	7/11/14	
<i>Meeting or telephone conference call (optional)</i>	TBD	
Publish updated guidelines <ul style="list-style-type: none"> • Publish on website • Email to interested parties • Post in Policy Library as public document • Post on Town Hall 	8/11/14	