

April 12, 2007

The Honorable John H. Chichester
Chairman, Senate Finance Committee
Senate of Virginia
General Assembly Building
910 Capitol Street, Room 626
Richmond, Virginia 23219

The Honorable Vincent F. Callahan, Jr.
Chairman, House Appropriations Committee
House of Delegates
General Assembly Building
910 Capitol Street, Room 947
Richmond, Virginia 23219

The Honorable Harry R. Purkey
Chairman, House Finance Committee
House of Delegates
General Assembly Building
910 Capitol Street, Room 415
Richmond, Virginia 23219

Dear Messrs. Chairmen:

I am writing to report on the grants that have been awarded during the first quarter of the 2007 calendar year as required by § 2.2-5103(D) of the Code of Virginia.

For the first quarter, ending March 31, 2007, there were no Tier One grants awarded. In the Tier Two category (over \$100 million in capital investment and at least 1,000 new employees or corporate headquarters and other basic employers that make a capital investment of at least \$100 million and create at least 400 jobs paying at least twice the prevailing average wage for the area), there were also no grants awarded.

Tier One:

No Tier One grants were awarded.

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Tier Two:

No Tier Two grants were awarded.

For the first quarter of the 2007 calendar year, Tier One disbursements from the Fund were made to Boehringer Ingelheim Chemicals and Hershey Chocolate of Virginia. Payouts of Tier Two grants will begin in the sixth year following approval of the grant application, except that in fiscally stressed areas, payouts can begin in the fourth year after the capital investment is completed and verified.

Sincerely,

Patrick O. Gottschalk

POG:kme

cc: Mr. Jeffrey M. Anderson
Executive Director
Virginia Economic Development Partnership