



## Board Policy #4

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**TITLE:** Use of GO Virginia Funds to Promote the Growth of Traded Industry Clusters

**EFFECTIVE DATE:** 06/4/2024

**AUTHORITY:** § 2.2-486 - §2.2-2489 of the Code of Virginia

**POLICY STATEMENT:** It is the policy of the Virginia Growth and Opportunity Board that program funds shall be used to support the growth of prioritized traded industry clusters as identified in each Regional Council's Economic Growth and Diversification Plan.

A traded industry cluster is defined as industry sector(s) where the majority of goods and services are sold or have the potential to be sold outside the Commonwealth.

It is within the powers of the Board to adopt superseding policies that make targeted exceptions to this Policy should the Board identify challenges that would otherwise hinder the growth of traded industry clusters.

**APPROVAL AND REVIEW:** This Board policy was reviewed and approved on 06/11/2024.

**SUPERSESSION:** This policy includes amendments to Board Policy #4, which was originally approved on 12/12/2017.

**DHCD DIRECTOR:** Bryan Horn