



VIRGINIA POWER INNOVATION PROGRAM

GRANT GUIDELINES AND CRITERIA FOR DISBURSEMENT OF FUNDS

Objective: The [Virginia Power Innovation Fund and Program](#) is for the purposes of research and development of innovative energy technologies, including nuclear, hydrogen, carbon capture and utilization, and energy storage; and to award grants on a competitive basis from the Fund to support energy innovation in the Commonwealth of Virginia.

[§ 45.2-1734. Virginia Power Innovation Fund and Program](#)

The Virginia Power Innovation Program (the Program) is hereby established for the purpose of (i) establishing a Virginia nuclear innovation hub from such funds as may be available from the Fund and (ii) awarding grants on a competitive basis from such funds as may be available from the Fund to support energy innovation. The Program shall be administered by the Department. In administering the Program, the Department shall, in collaboration with the Virginia Nuclear Energy Consortium, establish and publish guidelines and criteria for disbursement of funds pursuant to clause (i), including providing grants to support higher education research on advanced nuclear technologies and advanced reactor technologies, to fund nuclear energy workforce development programming, and to assist with site selection for future small modular reactor projects in Virginia. In administering the Program, the Department shall, in collaboration with the Secretary of Commerce and Trade, establish and publish guidelines and criteria for disbursement of funds pursuant to clause (ii). The Department shall oversee each grant awarded through the Program and ensure thorough reporting on each such grant.

Program Overview: The Virginia Department of Energy invites proposals for energy innovation in the Commonwealth of Virginia, with grants to be awarded at its discretion.

Total Amount Available: Up to \$3 million

Applications Received: August 15, 2024 – August 30, 2024 *extended to September 15, 2024

Grant Amounts: \$10,000-\$1,000,000, pending available funds

Grant awards are made at the discretion of the Virginia Department of Energy and in determining grant amounts, the following criteria will be considered: a) return on investment; b) impact on energy affordability, reliability, and clean energy goals in the Commonwealth; c)

new jobs; d) capital investment; and e) utilization of research-based technologies.

General reporting requirements

Each project must provide updates related to deliverables or contracted actions per initial agreement. Shall include cost share details, information on addition leveraged funding, and a summary of potential economic benefits.

Multiple Grants: Grants may be made for more than one project for a single company, entity, or locality, but the projects must clearly represent separate investments for separate projects.

Miscellaneous

1. Confidentiality: Each grantee should be aware that information regarding the grantee, including its application materials and its level of achievement of its performance goals under the performance agreement, may be shared by the Virginia Department of Energy with the Virginia Small Business Financing Authority, the Joint Legislative Audit and Review Commission, and the general public.
2. In the event that the terms of the performance agreement have not been met by the applicable performance period date, demand for repayment or a grant reduction, if appropriate, will be made by the Virginia Department of Energy within thirty (30) days of the date of verification. If appropriate, Virginia Department of Energy may agree to accept repayment in installments. The Department may direct the Office of the Attorney General to assist with the enforcement of a repayment.

Application Process:

The applicant shall submit a completed application (below) to:

Deputy Director Julianne Szyper
Virginia Department of Energy
VaEnergyGrants@energy.virginia.gov

APPLICATION

Instructions

Carefully review the program guidelines, objectives, and example, terms, and conditions. All proposals should align with the goals and requirements proposals will be evaluated on a competitive basis and will be awarded based on the perceived highest merit and priorities identified in the guidelines. Awards will be made based on the scoring indicated on the required application. ***Applications must include the following information and use the format provided.**

Proposals for the initial round of funding will be accepted until **11:59 pm on September 15, 2024**. Only timely-filed, complete applications will be considered.

Use the Provided Format: Applicants must use the format provided and respond using a font size of no less than 12.

Application Length: Applications must be limited to a maximum of 10 pages. Certain questions may require attachments. Such attachments, as applicable, must be placed at the end of the application and listed in order.

Application Submittal: All applications and supporting materials should be submitted electronically to:

Deputy Director Julianne Szyper

Virginia Department of Energy

VaEnergyGrants@energy.virginia.gov

Application

1. Applicant:

State the name of applicant.

2. Contact and Company Information:

Provide the name and all relevant contact information, including physical and email addresses and phone numbers of the primary contact for purposes of application and administration of the grant. A secondary contact may also be provided.

- a. The full legal name of the company and a description of whether the company is a corporation or pass-through entity.
- b. The name of the locality or qualified localities in which the company is located.
- c. The history of the company, including any activities, assets, or employees in Virginia.
- d. General corporate information including the names and bios of officers, directors, owners, partners, or members as may be applicable.
- e. Business Plan
- f. Three years of cash flow projections (month-by-month the first year, quarterly thereafter)
- g. 2023 balance sheet and profit and loss statement

3. Project Title and Target Area

Provide a project title, summarize the project and proposed target area(s).

4. Prior Related Work:

Please describe your experience and successes with energy innovation. Provide information on your experience working with state and/or federal grants programs.

5. Funding Request: State the amount of the funding requested and proposed cost share. Also include the amount of other incentives requested of, or offered by, the Commonwealth and the locality, including grants, tax credits or exemptions, and other cost-avoidance incentives.

6. Certification:

To the best of my knowledge and belief, the information contained in this application is true and correct and the application has been duly authorized by the governing body of the applicant.

Name:

Date:

Title:

Part I – Project Area and Site Selection

1. Project Area – must be in Virginia (if applicable):

Provide a detailed description of the proposed project area and a list of sites (if already known). For sites, tax parcel identification and a latitude and longitude should be included. Provide the name of the property owner. Indicate whether the property is publicly or privately owned. If privately owned, indicate whether there is or will be an option agreement or some other documentation between the applicant and the private owner demonstrating involvement by both parties. Attach such documentation or an example of an example agreement. If sites will be selected later, please briefly describe the site selection process and criteria.

Part II – Project Scope of Work and Budget

1. Project Description:

Describe the overall proposal and objectives. Please describe specific equipment planned for the project.

2. Scope of Work Description:

Describe the work to be performed as part of this project and how reporting requirements will be met. Work should include detail about site acquisition and contracting, site design and permitting, site installation including supplies and equipment, and any additional maintenance and administrative costs identified.

3. Budget Detail:

Provide the total budget for the project or phase of work, broken down by major categories of expense; include sources of funding. Proposals must include a simple budget summary and charging type breakdown as in the format provided. Further budget detail may be requested if awarded. Excel spreadsheet format as an attachment.

4. Cost Share:

Describe the type, amount, source, and timing of all proposed cost share.

5. Timeframe:

Provide the expected time schedule for the scope of work, as well as for the entire project.

6. Experience:

Please describe the past work your firms and partnerships have completed and special detail for Virginia experience.

Part III – Economic Impact and Leveraged Funding

1. Economic Impact:

Briefly describe how the project will benefit the economics in the project area and provide benefit to the residents.

2. Leveraged Funding:

Briefly describe how this funding will be leveraged against other grant and/or private funding resources to expand the benefits of the project.

Other Documents Required Prior to Award and Final Contract Execution
(as applicable)

1. Completed Commonwealth of [VA W-9](#)
2. Verification of other sources of funding that will support the project, which may include financial statements and other financial or organizational information.
3. The Department may request additional information, particularly in circumstances where the company is less than two years old, or the company has never been profitable. Examples of what VA DOE may request in these situations include:
 - Schedule of debt and schedule of future debt needed to finance the project
 - Copies of commitment letters/term sheets (if available)
 - Bank references, to include the contact information of the financial institution and the relationship manager
 - Name, address, and contact information of the company's CPA firm
 - Name, address, and contact information of the company's legal counsel

** updated 8.26.24 1 PM