

## **Commonwealth Connect Fund**

### **Background:**

- Despite the fact that approximately 70% of the world's internet traffic flows through Virginia, there are an estimated 233,500 Virginians who lack access to broadband. This is a critical priority for rural communities and the Governor and General Assembly have announced the Commonwealth will achieve universal broadband access by 2024.
- Virginia's broadband grant programs are among the strongest in the nation: more than 3x more efficient, in both connections per dollar as well as build times, as compared to federal broadband programs.
- Since 2017, the Virginia Telecommunication Initiative has awarded 39 projects in 41 different counties, supported by over \$94 million in matching private and local funds. These grants, leveraging over \$103 million in private/local matching funds, have connected over 140,895 homes, businesses, and community anchors to broadband.
- While great progress has been made, one of the biggest hurdles is finding local match funding for broadband expansion. Many of the least connected localities are also the least affluent in Virginia, and without resources they struggle to compete.

### **Commonwealth Connect Fund:**

- The Commonwealth has launched a multi-million dollar capital campaign to match corporate and philanthropic donors with localities struggling to put together the resources to expand broadband infrastructure. To date, over \$1 million has been pledged to connect communities across the Commonwealth.
- Virginia seeks partners to make pledges to the Commonwealth Connect Fund. Virginia will not collect pledged funds. Rather, donors will be matched directly to struggling localities seeking broadband grants (in consultation with the donor) and the Commonwealth Connect team will serve as facilitators and contacts.
- Commonwealth Connect Fund pledges will be immediately leveraged many times over to help achieve universal broadband coverage for that locality. Fund donors will be honored when the project is announced and will be able to see direct, tangible, and measurable results from their donation in the form of thousands of home and business connections
- This is a unique opportunity to gain the lasting goodwill of entire regions of the Commonwealth – these communities will never forget who helped them solve this critical problem and ensure that their children can be educated, their citizens can get 21st century healthcare, and their economies can avoid being left behind.

*If you are interested in learning more or pledging to the Commonwealth Connect Fund, please contact the Governor's Broadband Team at:  
[commonwealthconnect@governor.virginia.gov](mailto:commonwealthconnect@governor.virginia.gov)*