

Mark Foley
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Dear Chair, Vice-Chair and Members of the House Ways and Means Committee,

Thank you for your critical work on S.56.

Good afternoon, my name is Mark Foley and I own several businesses in Rutland County, and I strongly support new revenue for child care, I invite you to reflect upon the recommendation from the Vermont Early Care and Education Financing Study (RAND Report), which named the utility of a broad-based, sustainable funding source as the optimum financing solution. This approach is also consistent with the discussion the business community has been having for years on child care.

I had the privilege of being part of a CEO Working Group that was convened several years ago, and we spent a good amount of time working with former State tax officials, Lets Grow Kids and others to review options for funding childcare in Vermont. We coalesced around a 50/50 employer, employee 1% payroll tax with no carve outs, as a point of agreement, that brought participation and equity within stakeholders, without over-burdening either employees or employers, rather than piecing together a variety of disparate tax revenue streams.