

SECTION 17

VERMONT HOUSING AND CONSERVATION BOARD

SEC. 17 APPROPRIATIONS: VERMONT HOUSING AND CONSERVATION BOARD

The following sum of \$5,600,000 is requested to be appropriated in total to Vermont Housing and Conservation Board for fiscal years 2016 and 2017.

- 1. Investments in Housing and Lands..... \$5,600,000

The Vermont Housing & Conservation Board (VHCB) is funded from special fund revenue provided by a portion of the Property Transfer Tax. Given the constraints on the general fund budget in years past VHCB has been appropriated funds from the capital bill to compensate for shortfalls in the Property Transfer Tax appropriation. This request will assist in the issue of satisfying considerable public need, and protecting existing investment in housing projects focusing on: first, projects designed to keep residents out of institutions (prisons, state hospital, nursing homes, motels), reducing pressure on the fund budget; second, to improve projects where there is already significant public investment and affordability or federal rental subsidies would otherwise be lost; and third, to housing projects that would alleviate the burden in the most stressed rental markets. The remaining \$1 million in project funding would be directed to conservation projects in the watershed of the Champlain Valley and improving water quality through easements on agricultural projects.

Total Request for FY 2016	\$2,800,000
Total Request for FY 2017	\$2,800,000
<hr/>	<hr/>
Total Request for Section 17 FY 2016 and FY 2017	\$5,600,000