

1 Sec. 13. 2015 Acts and Resolves No. 26, Sec. 18 is amended to read:

2 Sec. 18. VERMONT HOUSING AND CONSERVATION BOARD

3 * * *

4 (b) The following amounts are appropriated in FY 2017 to the Vermont
5 Housing and Conservation Board.

6 (1) Statewide, water quality improvement projects: \$1,000,000.00

7 (2) Housing: \$1,800,000.00

8 (3) Downtown development projects: \$1,000,000.00

9 (c) The Vermont Housing and Conservation Board shall use the funds
10 appropriated in subdivision (3) of this section to leverage other resources to
11 assist economically-distressed downtowns where employment in the
12 community has been impacted by the closure or functional change in use of a
13 state facility. The funds shall be held in reserve until appropriate affordable
14 housing, historic preservation, community parks or public access to water
15 projects can be developed. The Vermont Housing and Conservation Board
16 may allocate up to ten percent of the funds to assist communities or
17 community-based nonprofit organizations to support pre-development or
18 planning activities necessary for project implementation. It is the intent of the
19 General Assembly that priority is given to communities acting on
20 recommendations from a Vermont Council on Rural Development community
21 visit, and that priority projects shall include distressed historic buildings where
22 investment can help stabilize and improve the surrounding neighborhood.

VHCB – OPTION 1

1 (d) Notwithstanding the amounts allocated in subsection (b) of this section,
2 the Vermont Housing and Conservation Board may use its FY 2017 capital
3 appropriation to increase the amount it allocates to conservation grant awards;
4 provided, however, that Vermont Housing and Conservation Board increases
5 any affordable housing investments by the same amount from funds
6 appropriated to the Vermont Housing and Conservation Board in the FY 2017
7 Appropriations Act.

8	Appropriation – FY 2016		\$4,550,000.00
9	Appropriation – FY 2017	\$2,800,000.00	<u>\$3,800,000.00</u>
10	Total Appropriation – Section 18	\$7,350,000.00	<u>\$8,350,000.00</u>

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