

\* \* \* ThinkVermont MOVE Initiative \* \* \*

Sec. xx. THINKVERMONT MOVE INITIATIVE

(a) The ThinkVermont MOVE Initiative is created as a mechanism to be responsive to the growth needs of Vermont's workforce. This initiative, a portion of the larger interagency workforce development plan, is designed to attract and retain workers and families, and increase the number and skill level of available workers statewide.

(b) In fiscal year 2019, the amount of \$2.5M is appropriated from the General Fund to the Agency of Commerce and Community Development to implement the ThinkVermont MOVE Initiative pursuant to this section.

(c) The Secretary of Commerce and Community Development shall direct the investments as follows:

(1) \$1.25M to strategies that enhance the Vermont brand; illuminate the vibrancy of our communities businesses, and other assets; and identify, recruit, and provide relocation assistance to workers including:

- A. \$900,000 for identification of target audiences, digital and social media targeting; execution of the State's core Economic Development Marketing Plan, paid and earned media, and technology, data, and analysis tools; strategies that convert visitors to residents, and;
- B. \$350,000 for relocation services to support sector-specific recruitment and relocation initiatives.

(2) \$1.25M to incentives that assist those relocating to Vermont including:

- A. \$750,000 for a down payment assistance program to make \$5,000 grants to families purchasing their first Vermont home to be administered by the Vermont Housing Finance Agency, and;
- B. \$250,000 in relocation incentives for out-of-state workers and families to relocate to Vermont. These \$500 reimbursements for those moving to Vermont to work will be paid upon filing a new resident Vermont income tax return. Reimbursements will be tracked through a mechanism created by the Agency of Commerce & Community Development and Department of Taxes.
- C. \$250,000 in referral bonuses for Vermonters who refer out-of-state people who become full-time residents via a new online recruitment portal developed pursuant to this statute. Once a new resident demonstrates residency and earned income by filing a new Vermont income tax return a proof of referral form will be used by the new tax filer to certify the Vermonter who made their referral to receive a \$500 referral bonus. These bonuses will be tracked through a mechanism created by the Agency of Commerce & Community Development and Department of Taxes.