

SECTION 17

VERMONT HOUSING AND CONSERVATION BOARD

SEC. 17 APPROPRIATIONS: VERMONT HOUSING AND CONSERVATION BOARD

The sum of \$8,550,000 is requested to be appropriated in total to Vermont Housing and Conservation Board for fiscal years 2018 and 2019.

1. Statewide Water Quality Improvement Projects or Other Conservation Projects \$4,800,000

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 be directed to conservation projects in the watershed of the Champlain Valley and improving water quality through easements on agricultural projects.

2. Housing for Homeless, Housing in Costly and Stressed Markets and Redevelopment of Distressed Areas in the NEK..... \$4,800,000

This request will assist in the issue of satisfying considerable public need, and protecting existing investment in housing projects focusing on: (1) projects designed to keep residents out of institutions (prisons, state hospital, nursing homes, motels), and reducing pressure on the fund budget; (2) improving projects where there is already significant public investment and affordability or federal rental subsidies that would otherwise be lost; and (3) housing projects that would alleviate the burden in the most stressed rental markets.

Total Request for FY 2018	\$4,550,000
<u>Total Request for FY 2019</u>	<u>\$4,000,000</u>
Total Request for Section 17 FY 2018 and FY 2019	\$8,550,000

