

H.477: THE VERMONT EQUITY & INFRASTRUCTURE ACT

Rep. Diana González (Winooski)

EQUITY, ECONOMY & ENVIRONMENT

H.477 is a 10-year plan to equitably invest \$1.6 billion in the Vermont economy and put Vermonters to work.

HIGHLIGHTS

WEATHERIZE 25,000 low-income homes
INSTALL 52,000 high-efficiency heat pumps
BUTTON UP 1,300 school and municipal buildings
LOWER property taxes
INCREASE the Earned Income Tax Credit
CREATE a new Rural Vermont Tax Credit
INVEST in rural transportation
INCENTIVES for 35,000 electric vehicles (EVs)
DEPLOY 8,700 electric vehicle charging stations
CLEANER, HEALTHIER air and climate

PUT VERMONT BACK ON TRACK

Vermont is falling behind on its tri-partisan commitments to reduce greenhouse gas pollution, primarily because of our dependence on fossil fuels for heating and transportation. Gov. Scott has pledged that the state will adhere to the Paris Climate Accords and reduce CO₂ 26-28% below 2005 levels by 2025, but as of 2015 we are down only 2% with just a decade to go. With new investments and incentives, we will be on track to meet our goals.

TRANSFORM TRANSPORTATION

The future is electric. Vermonters are already leaders in the use of electric vehicles, but we'll need to rapidly increase the pace of adoption if we want to meet the climate goals established by Vermont Democrats, Republicans and Progressives. H.477 provides incentives for 35,000 EVs and funding for 8,000 EV charging stations – as many EV charging stations as there are gasoline pumps.

CARE FOR VERMONT'S MOST VULNERABLE

Weatherizing homes of Vermonters with low-incomes is one of the best investments we can make in our communities, and it puts Vermonters to work in jobs that can't be outsourced. H.477 dedicates more than \$250 million for weatherization projects – enough to make 25,000 homes more comfortable and less expensive to heat. Weatherization also reduces health care costs by reducing the causes of respiratory and cardiovascular disease.

INVEST IN RURAL VERMONT

Cars and trucks are the biggest polluters in Vermont and one way to reduce these emissions is to provide more public transportation options, particularly in rural Vermont. Over the course of a decade, H.477 invests more than \$260 million in busses, trains and van pools in order to make it easier for Vermonters to get around. This is an increase in rural transportation funding of 77% and will shift millions of trips from single-occupancy vehicles to lower-cost and cleaner options.

CUT TAXES FOR WORKING FAMILIES

Vermont's Earned Income Tax Credit is one of the state's most effective anti-poverty programs, benefiting over 40,000 families annually. H.477 increases the EITC and reduces the average recipients' taxes by \$500 a year – helping families struggling with health care, child care and other expenses make ends meet.

BUTTON UP OUR BUILDINGS

When schools and municipal buildings waste energy, citizens pay the bill through their property taxes. H.477 invest \$130 million in weatherization projects that will reduce energy waste *and* property taxes.

#ACTONCLIMATEVT

HIGH-EFFICIENCY HEAT PUMPS

One of the most exciting technical innovations of the last few years is the development of the cold climate heat pump. These units can heat and cool homes at a fraction of the cost of propane and fuel oil, and do so with none of the carbon pollution. Installing 50,000 of these units over the next decade will save Vermonters over \$42 million in energy costs.

RURAL VERMONT TAX CREDIT

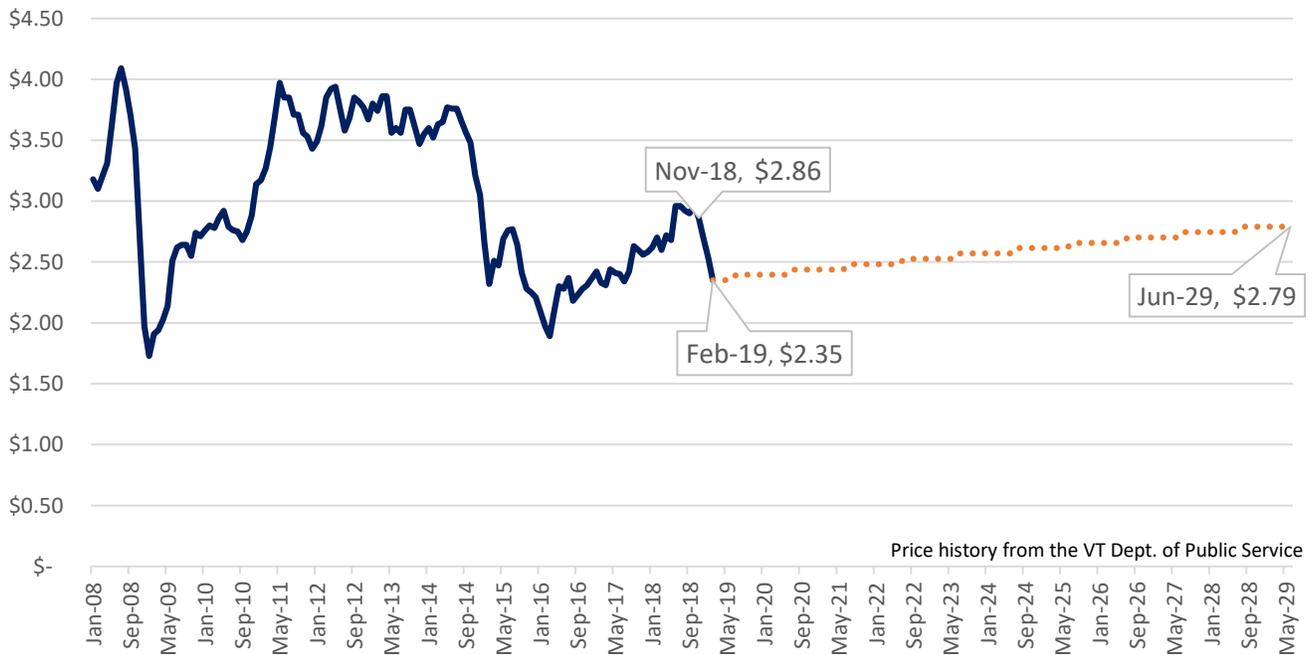
Because of long commutes and the high price of propane, the cost of heating and transportation in rural Vermont is often higher than in Chittenden County. So H.477 creates a new Rural Vermont Tax

Credit that more than 60% of Vermont households can access to reduce their cost of living. Over ten years, this credit will put \$260 million into the pockets of rural Vermonters.

FUNDING

H.477 is fiscally responsible. All of the investments are paid for by charging fossil fuel corporations a fee for the pollution their products currently spew into our atmosphere for free. By adding 4 cents to a gallon of gasoline each year Vermont can fund the entirety of the Equity & Infrastructure Act. To put this in perspective, when fully implemented – and assuming no other changes – gasoline will cost no more than it did in November 2018.

10-Year Vermont Gasoline Price History & Forecast:
When H.477 is fully implemented, gasoline will still cost less than it did in November 2018.



HOW YOU CAN HELP

Call your Vermont state senators and representatives at 802-828-2228 and urge them to support H.477. Then share your support of H.477 on social media with the hashtag #ActOnClimateVT.

LEARN MORE

Track the progress of H.477: The Vermont Equity & Infrastructure Act on the General Assembly website: legislature.vermont.gov.

Version: Feb. 2019

#ACTONCLIMATEVT