

# Agency of Commerce and Community Development

SECRETARY Lindsay Kurrle  
DEPUTY SECRETARY Ted Brady

## Comprehensive Agency Strategies



### Illuminate the Vibrancy of Vermont

Market Vermont effectively to increase the number of people visiting, living, and working here.



### Deploy a 21st Century Workforce

Develop a continuum of education and job re/training to enable a robust, modern workforce.



### Ensure Housing for All

Increase the availability and affordability of housing for all Vermonters.



### Accelerate Business Growth & Recruitment

Grow/scale existing businesses and recruit new businesses via a network of technical assistance, access to capital and increased deal flow.



### Strengthen Vibrant Regional Economies & Ecosystems

Focus on place-making to develop and celebrate a shared vision across regional communities and economies, and provide the tools to build and maintain modern infrastructure.

2020 Initiatives					
<b>Community Investment Package</b> (H. 782)		<b>\$1 M</b> <b>Vermont Housing Incentive Program</b> <ul style="list-style-type: none"> <li>Create housing provider grants to bring unsafe, blighted and vacant rental units up to code and back online</li> </ul>	<b>\$350,000</b> <b>Make Developing Housing in Designated Centers Easier</b> <ul style="list-style-type: none"> <li>Best practice zoning to encourage small scale residential development</li> <li>\$300,000 for municipal planning assistance for inclusive housing development</li> <li>\$50,000 for missing middle housing developer and landlord training</li> </ul>	<b>\$1.4 M</b> <b>Increase the Downtown and Village Center Tax Credit</b> <ul style="list-style-type: none"> <li>Set a new \$4 million annual cap, the largest increase to the Downtown and Village Center Tax Credit in history</li> </ul>	<b>\$250,000</b> <b>'Better Places' Crowd-Granting Program</b> <ul style="list-style-type: none"> <li>Establish a framework to leverage funding from private foundations and individuals for 'placemaking' in designated centers</li> </ul>
<b>Accelerate Business Growth and Recruitment</b> (H. 642, H. 641, H. 676)		<b>\$1 M</b> <b>Capital Investment Loan Pilot Program</b> <ul style="list-style-type: none"> <li>\$1 million appropriation for the Capital Investment Loan Pilot Program, a new convertible VEDA loan product to encourage small businesses to create jobs in Vermont</li> <li>Sets specific job and capital expenditure targets, that if met, reduce the loan</li> </ul>	<b>\$3 M</b> <b>Vermont Investment Incentive Program</b> <ul style="list-style-type: none"> <li>Create a new incentive that encourages regionally-significant businesses to continue to invest in Vermont</li> <li>Will allow businesses with at least 100 employees, who are also projecting \$20 million in capital expenditures or more, to apply for an "investment incentive"</li> <li>Reserves \$3 million for the new program</li> </ul>	<b>\$1 M</b> <b>Technology Based Economic Development</b> <ul style="list-style-type: none"> <li>Stimulates research and development in Vermont high-tech companies</li> <li>Encourages Vermont small businesses to apply for federal Small Business Innovation Research grants with a matching program</li> </ul>	<b>\$3.15 M</b> <b>Clean Grid Modernization Growth Incentive</b> <ul style="list-style-type: none"> <li>Enact recommendations from Governor Scott's Climate Commission to grow climate businesses</li> <li>\$2 million seed capital fund</li> <li>\$250,000 clean grid optimization pilot</li> <li>\$400,000 in deferred revenue from tax incentives</li> <li>\$500,000 to facilitate a new fully-refundable R&amp;D tax credit</li> </ul>
<b>Market Vermont</b>		<b>\$250,000</b> <b>Economic Development Marketing Program</b> <ul style="list-style-type: none"> <li>Continue and expand the ThinkVermont campaign and other worker recruitment efforts</li> </ul>	<b>\$500,000</b> <b>Increase Vermont Department of Tourism and Marketing Promotional Budget</b>	<b>\$250,000</b> <b>Promotion of Outdoor Recreation Opportunities</b> <ul style="list-style-type: none"> <li>Promotion of fishing and hunting license sales and state park visitation</li> </ul>	
<b>Strengthen Regional Economies</b> (H. 642, H. 782)		<b>Zero General Fund</b> <b>Project Based Economic Development Financing (H. 642)</b> <ul style="list-style-type: none"> <li>A new small, rural town financing mechanism that supports the creation of basic infrastructure tied to smaller economic development opportunities</li> </ul>		<b>Zero General Fund</b> <b>Enact Act 250 and Permitting Reforms</b> <ul style="list-style-type: none"> <li>Act 194 industrial park master permitting recommendations</li> <li>Act 250 exemptions for designated downtowns, villages and centers (H. 782)</li> </ul>	
<b>Miscellaneous</b>		<ul style="list-style-type: none"> <li>Purchase the Main Street Redevelopment Site in Newport City to facilitate construction of a new court house and multi-use building (\$1.5 million capital bill appropriation) (<b>Capital Bill</b>)</li> <li>\$25,000 for the USS Vermont Commissioning (<b>Budget Adjustment</b>)</li> <li>Enable the Northern Border Regional Commission to utilize, and fully pay for, Vermont's benefit system to attract talent (no cost)</li> <li>Modernize the New Worker Relocation Grant Program to include remote workers (no cost) (<b>S. 256</b>)</li> <li>Exempt housing in federally designated Opportunity Zones from capital gains taxes when used for primary residences</li> </ul>			