AGENCY OF COMMERCE AND COMMUNITY DEVELOPMENT
SECRETARY Mike Schirling **DEPUTY SECRETARY** Ted Brady

Overview

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.

2019 INITIATIVES

Worker Recruitment and Relocation Incentive Package
Support Vermont's vibrant communities and innovative businesses poised for growth with an infusion of talent.

$2.5 M Investment

$1 M Recruitment
- Targeted digital marketing
- Enhanced jobs board
- Convert visitors to residents
- Regional recruitment partnerships

$500,000 Relocation
(Reloc802 by VDOL)
Array of investments to **assist individual relocation efforts.**

$1 M Incentives
Expand Remote Worker grant program to those working for Vermont companies

Vermont Housing Incentive Program
Rental housing rehabilitation program to incentivize small private apartment owners to make significant improvements.

$1.2 M Investment

$1 M
- Revive underutilized, vacant and blighted housing stock to swiftly **increase the number and quality of housing units available.**
- Fix the **land gains tax** disincentive

$200,000 Downtown Tax Credit expansion
- Incremental increase in the successful Downtown Tax Credit Program, bringing the total investment to $2.6 M

Broadband Expansion Loan Program
Provide a source of capital that recognizes the unique challenges facing start-up broadband providers.

$585,000 Investment

$540,000
Grant to the Vermont Economic Development Authority to enable up **$10.8 M in loans** over the life of the program for innovative community broadband projects.

$45,000
Expansion of funding for the 2018 ThinkVermont Innovation Grant program to invest in **planning projects for community broadband.**

Vermont Employment Growth Incentive (VEGI) Program Modernization
Make it easier for small businesses to access and to take advantage of the benefit.

$0 Additional General Fund Appropriation

- Add a VEGI enhancement for **small businesses (19 or fewer employees), benefit corporations (B-Corps)** and **low-profit limited liability corporations (L3Cs)**
- Add an enhanced incentive for businesses creating jobs that **support the goals of the Vermont Clean Water Act**
- Tie the wage threshold for qualifying jobs to **Vermont's Livable Wage**
- Eliminate the LMA cap to **encourage increased qualify job growth in economically disadvantaged areas** of Vermont

Permit Process Modernization
Improve predictability in the process and encourage development in identified growth areas.

$0 Additional General Fund Appropriation

- Enact **Act 250 Commission** recommendations concerning enhanced designations in downtowns and other designated development areas
- Enact **Act 194 Industrial Park Zone Designation Program** recommendations
- Make **parcel data more accessible** by creating a new digital repository hosted by VCGI

Additional Priorities

Enact **Climate Commission recommendations** relating to the Climate Economy

Amend Downtown Tax Credit statutes to comply with federal court ruling and amend technology equipment eligibility

Amend spirits tax threshold (increase from $750k to $1.5M) and **modernize permit statutes** regarding off site sales by manufacturers and festival permits for licensees

Implement recommendations from the **Act 108 Airport/Aviation Economic Development Report**

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