

# ARPA Funding Proposals Economic Development

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# Governor's Proposed Funding Categories

Category	Funding (in millions)
Economic Development	\$ 143.0
Climate Change	200.0
Water/Sewer Infrastructure	170.0
Housing	249.0
Connectivity	250.5
Administration	17.0
<hr/> Total	<hr/> \$ 1,029.5

# Economic Development

\$143 million

# Economic Development

- To assist businesses and non profits to recover during the next few months as they reopen at full capacity.
- To make investments in physical assets with the private and non profit sectors all around the state of Vermont as they build and grow in their respective communities. These investments are meant to counteract the negative economic impacts associated with the COVID-19 pandemic while enhancing our collective grand list values, growing the labor force, retaining our anchor employers, thereby improving our resilience to a challenging demographic situation.
- Expedited Permitting for ARPA Projects. Avoid bottlenecks in permitting that may prevent us from the spend down within the deadline for obligation.

# Economic Development Investments

Category	Funding (in Millions)
Economic Recovery Grants	\$ 50.0
Capital Investment Grants	90.0
Permitting Expedited	3.0
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Total	\$ 143.0

# Economic Recovery Grants

\$50 million

# Economic Assistance to Businesses

- To continue to assist businesses harmed by the pandemic. (specifically named as an allowable use of American Recovery Plan Act funds).
- We are aware of significant unmet needs of businesses and nonprofits.
- H315 sets us on a path to designing the system to grant funds to those entities with net losses in 2020.

# Capital Investment Grants Program

## \$90 Million



# Capital Investment Grant Program (First Year)

Category	Funding (in Millions Annually over next three years)
Annual Regional Projects Round	\$ 22 .0
Outdoor Recreation	5.0
FRB Boston Working Communities Challenge	3.0
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Total	\$ 30.0



# Capital Investment Grant Program

- \$90M over 3 years to provide capital funding to businesses, not for profits, and improve public and private outdoor recreation assets that Vermont has been unable to fund at an impactful level in the past. This capital investment program will be used to fund priority capital projects across the state as identified by the Regional Development Corporations/Regional Planning Commissions through a competitive grant process, provide awards and funding for impactful capital improvements.
- First Year:
  - (1) \$30,000,000 to provide funding for business, community and outdoor recreation capital investments.
    - (a) \$5,000,000 for outdoor recreation
    - (b) \$3,000,000 to the Department of Economic Development to award Working Community Challenge grants; to 4 towns that lost out last years competition: White River Valley, Franklin County, NEK, and Windham County: receive 3-years of direct grant support, consulting technical assistance, and Boston Fed management, evaluation, and support to achieve their goals. 4 new communities join existing 4 WCC communities of Greater Barre, Lamoille County, Springfield Area, and Winooski. Subject to threshold quality and readiness criteria.
    - (c) \$22,000,000 to the Department of Economic Development to fund priority capital projects across the state as identified by a competitive grant round and prioritized by the Regional Development Corporations/Regional Planning Commissions.

# Outdoor Rec Allocations to ANR

- As part of the Economic Development allocation there are funds dedicated to:
  - \$25 million over three fiscal years to outdoor recreation economy
    - Amenities along/adjacent to rail trails, inc. Lamoille Valley
    - VOREC grants
    - Strategic investments across public and private lands in trails and other recreational assets

# Expedited Permitting

- \$3 million to support expedited permitting
  - Additional, limited-service staff at ANR, NRB and Fire Safety to manage increase permitting load associated with ARPA projects and ensure timely review