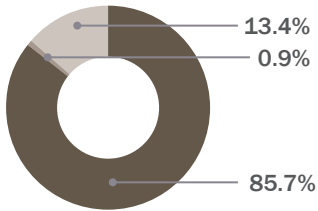


Agency of Commerce and Community Development

SECRETARY Lindsay Kurrle
DEPUTY SECRETARY Ted Brady

FY22
PROPOSAL COST
\$113,200,000



- \$15,200,000 Recovery
- \$1,000,000 Reemployment
- \$97,000,000 Reinvestment

“Supporting economic growth, strong communities and new housing, especially in the areas that need them most, will help us retain and recruit more families and workers.”

– Governor Phil Scott, 2021 Inaugural Address.

Governor Scott’s FY22 Community and Economic Development Proposals

RECOVERY (\$15.2 M)

<p>\$10 M Economic Recovery Grants for New Businesses (Budget Adjustment) Provide pandemic-impacted businesses left out of federal and state programs with aide.</p>	<p>\$3.2 M Vermont Everyone Eats (Budget Adjustment) Reallocate FEMA reimbursement to run the program through end of FY21.</p>	<p>\$1 M Dedicated Tourism and Marketing Funding from a portion of Meals and Rooms Tax Over Revenue Target Create a Tourism Marketing Promotion Fund to supplement the Department of Tourism and Marketing’s budget funded by a portion of the Room and Meals Tax generated annually that exceeds revenue targets.</p>	<p>\$1 M Buy Local Vermont Consumer Stimulus Program Relaunch the Buy Local Vermont Consumer Stimulus Program to encourage Vermonters to shop local.</p>
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REEMPLOYMENT (\$1 M)

<p>\$500,000 Vermont Relocated Worker Grant Program Provide funding for grants to cover incurred moving costs to people who move to Vermont to work full-time for a Vermont employer.</p>	<p>\$0 No General Fund Unemployment Insurance Tax Relief Extend freezes on taxable wage base and on the tax schedule to prevent increased unemployment tax rates during pandemic recovery.</p>	<p>\$500,000 Vermont Jobs Campaign Develop and implement a comprehensive and integrated workforce expansion initiative focused on COVID-19 recovery including updating Job Link and CRM tools (one-time funding).</p>
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REINVESTMENT (\$97 M)

Community Investments	<p>\$0 No General Fund Place-Based Tax Increment Financing Enable Vermont’s rural communities to use municipal and education tax increment from select parcels to fund infrastructure projects.</p>	<p>\$0 No General Fund Modernize and Improve Act 250 Encourage development in appropriate locations, improve regulatory processes, strengthen downtowns, while protecting natural resources and communities.</p>	<p>\$5 M Better Places Grants Support place-based economic development projects to improve and revitalize public spaces (one-time funding).</p>	<p>\$5 M Downtown Transportation Fund Expand eligibility to designated village centers to support local businesses with amenities to boost walking, biking, transit, and commerce (one-time funding).</p>	<p>\$1.75 M Expanded Downtown Tax Credit Expand the program to \$4.75 million to support improvements to income-producing properties and expand eligibility to Neighborhood Development Areas.</p>	<p>\$25 M Brownfields Economic Development Catalyst Grant Program Clean up underutilized properties to spur job creation and housing construction (\$11 million to ACCD and \$14 million to ANR one-time funding).</p>	<p>\$20 M Broadband Infrastructure Deployment Fund To accelerate “last mile” broadband access in Vermont (consumer line-extension subsidies, statewide pole-data harvesting, grants and a revolving loan fund for facilities-based providers).</p>
	Housing for All	<p>\$4 M Vermont Housing Investment Program Provide incentives to private apartment owners and new home buyers to invest in aging and underutilized housing stock (\$1 million base funding and \$3 million one-time funding).</p>	<p>\$250,000 Manufactured Home Replacement Tax Credit Increase Increase the Vermont Housing Tax Credit Program to increase the number of manufactured homes being replaced with energy efficient homes.</p>	<p>\$20 M Increase to the Vermont Housing and Conservation Board Fully-fund VHCB to \$30.8 million with the full property transfer tax payment in FY22 (one-time funding).</p>			
Accelerate the Business Climate	<p>\$1 M Technology Based Economic Development/UVM Office of Engagement Create a climate where technology-based businesses can thrive through technical assistance and grants (one-time funding).</p>	<p>\$10 M Outdoor Economy Investment \$5 million for the Vermont Outdoor Recreation Economic Collaborative Community Grant Program and \$5 million investment in outdoor recreation assets (one-time funding).</p>	<p>\$300,000 To Establish a Business Attraction Investment Program in Montreal Establish recruitment, trade, and tourism office/representation in Quebec (one-time funding).</p>	<p>\$700,000 Manufacturing and Machinery Equipment Tax Exemption Expanding current tax exemption to include all machinery and equipment to provide a clearer path for tax compliance, and incentivize businesses to invest in new and upgraded manufacturing equipment.</p>	<p>\$3 M Working Lands Enterprise Fund To offer farmers and processors access to new markets.</p>		
Admin	<p>\$1 M Agency-wide Grant Management System Improvement Expand Salesforce-based system to include all \$20 million in grants distributed by ACCD (one-time funding).</p>						