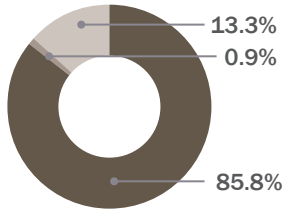


Agency of Commerce and Community Development

SECRETARY Lindsay Kurrle
DEPUTY SECRETARY Ted Brady

FY22
PROPOSAL COST
\$114,088,000



- \$15,200,000 Recovery
- \$1,000,000 Reemployment
- \$97,888,000 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

LEGEND

- Internal Agency (ACCD) One-time Funded Initiative
- External Agency (Non-ACCD) One-time Funded Initiative

Note: Blue tag indicates initiatives administered by external agencies.

Governor Scott’s FY22 Community and Economic Development Proposals								
RECOVERY (\$15,200,000)								
\$10 M (Budget Adjustment) Economic Recovery Grants for New Businesses Provide pandemic-impacted businesses left out of federal and state programs with aid.		\$3.2 M (Budget Adjustment) Vermont Everyone Eats Reallocate FEMA reimbursement to run the program through end of FY21.		\$1 M (\$1M One-time Funding and Ongoing Appropriation) Dedicated Tourism and Marketing Funding from Meals and Rooms Tax Revenue Over Target Create a Tourism Marketing Promotion Fund to supplement the Department of Tourism and Marketing’s budget funded by the Meals and Rooms Tax generated annually that exceeds revenue targets.		\$1 M (One-time) Buy Local Vermont Consumer Stimulus Program Relaunch the Buy Local Vermont Consumer Stimulus Program to encourage Vermonters to shop local.		
REEMPLOYMENT (\$1,000,000)								
\$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.		\$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.		DOL \$500,000 (One-time) 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.		DOL		
REINVESTMENT (\$97,888,000)								
Community Investments	\$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.		\$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.		\$5 M (One-time) Better Places Grants Support place-based economic development projects to improve and revitalize public spaces.		\$5 M (One-time) Downtown Transportation Fund Expand eligibility to designated village centers to support local businesses with amenities to boost walking, biking, transit, and commerce.	
	\$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.		\$25 M (One-time) ACCD \$11M ANR \$14M Brownfields Economic Development Catalyst Grant Program Clean up underutilized properties to spur job creation and housing construction.		\$20 M (One-time) PSD 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.			
Housing for All	\$4 M (\$1M Base Funding and \$3 M One-time Funding) Vermont Housing Investment Program Provide incentives to private apartment owners and new home buyers to invest in aging and underutilized housing stock.			\$250,000 (Ongoing) 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.		\$20 M (One-time) VHCB Increase to the Vermont Housing and Conservation Board Fully-fund VHCB to \$30.8 million with the full property transfer tax payment in FY22.		
Accelerate the Business Climate	\$1 M (One-time) Technology Based Economic Development/UVM Office of Engagement Create a climate where technology-based businesses can thrive through technical assistance and grants.		\$300,000 (One-time) Establish a Business Attraction Investment Program in Montreal Establish recruitment, trade, and tourism office/representation in Quebec.		\$10 M (One-time) ANR Outdoor Economy Investment \$5 million for the Vermont Outdoor Recreation Economic Collaborative Community Grant Program and \$5 million investment in outdoor recreation assets.		\$700,000 (Ongoing) TAX 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.	
	\$3 M (One-time) AAFMM Working Lands Enterprise Fund To offer farmers and processors access to new markets.							
Operations	\$1 M (One-time) Agency-wide Grant Management System Improvement Expand Salesforce-based system to include all \$20 million in grants distributed by ACCD.		\$25,000 (One-time) Vermont 250th Anniversary Commission To enable the state to plan activities related to the 250th anniversary of the American Revolution.		\$863,000 Historic Preservation and Building Communities Increase Capital Bill funding to Building Communities Grants, State Historic Sites Major Maintenance, Roadside Historic Site Markers, Underwater Preserves of Lake Champlain and Unmarked Burial Fund.			