

2024 FY25 VHCC APPROPRIATIONS LETTER

February 23, 2024

Dear Chair Durfee and Members of the House Committee on Agriculture, Food Resiliency & Forestry,

As members of the Vermont Housing and Conservation Coalition (VHCC) we ask you support VHCB at its statutory share of \$26M.

The Governor's FY25 budget recommend nearly achieved this target. Between the \$22M in GF and \$2.6M in the capital bill, the Governor's recommended funding for VHCB is \$24.6M. **We are respectfully requesting an additional \$1.4M to bring VHCB up to full statutory share under law.**

VHCB investments are needed now more than ever.

Besides representing all corners of our state, VHCB is part of the solution to some of our most critical problems:

- increasing permanently affordable housing,
- preventing homelessness,
- revitalizing of rural downtowns,
- strengthening our climate resilience,
- reducing flooding and improving the quality of our rivers and lakes,
- protecting our farms and working forests,
- creating opportunities for outdoor learning and exploration, and
- supporting biodiversity.

VHCB investments are essential to protecting what we value most about Vermont.

And there is a strong pipeline of community-driven projects ready to go.

Now is the time to fully fund VHCB, not just for today's urgent needs, but for the sustainability of this essential entity with its dual mission to invest in affordable housing and conservation. Receipts from the PTT have increased dramatically due to the volume of high-end real estate transactions. The investment in VHCB should continue to reflect this increase.

VHCC is comprised of conservation and environmental organizations, businesses, affordable housing developers, service providers and recreational and historic preservation groups. We are VHCB's partners and collaborators in delivering results in communities.

We respectfully urge your committee to again support VHC B at its statutory share of \$26 M which will allow us to help you meet Vermont's important needs.

Thank you,

Co-chairs of Vermont Housing and Conservation Coalition

Abby White, Vermont Land Trust

Lauren Oates, The Nature Conservancy

Chris Donnelly, Champlain Housing Trust

Molly Dugan, Cathedral Square

List of VHCC Members: