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**FINDINGS SPECIFIC TO THE VERMONT ECONOMIC PROGRESS COUNCIL
 AND THE ADMINISTRATION OF THE VERMONT EMPLOYMENT GROWTH
 INCENTIVE**

(JULY 1, 2022 – JUNE 30, 2023)

Pursuant to the requirements of Vermont Statute, VSA 32, §5930b(b)(5), the Vermont Economic Progress Council (VEPC) may authorize economic incentives under the Vermont Employment Growth Incentive (VEGI) program for projects that result in a net negative fiscal return to the state or that utilize more than 80% of the net fiscal return to the state. However, utilization of this authority is capped and limited by Act 184 of the 2006 General Assembly, §11(a) and (b). Act 184 §11(a) caps these authorizations at \$1,000,000 for the calendar year and Act 184 §11(b) restricts use of this authority to applications from businesses “located in a labor market of this state in which the rate of unemployment is greater than the average for the state *or* in which the annual average wage is below the annual average wage for the state.” For purposes of the section, a “labor market area” shall be determined by the department of labor. (Emphasis added).

The Vermont Department of Labor finds the following facts for the calendar year 2021:

2021 Annual Average Unemployment Rate by Vermont Labor Market Area

Labor Market Area	Unemployment Rate (%)
Bennington, VT Micropolitan NECTA	4.8
Derby, VT LMA	4.7
Littleton, NH-VT LMA, VT part	4.7
Brattleboro, VT-NH LMA, VT part	4.4
Rutland, VT Micropolitan NECTA	4.1
Morristown-Waterbury, VT LMA	4.0
North Adams, MA-VT Micropolitan NECTA, VT part	4.0
Woodstock, VT LMA	4.0
Manchester, VT LMA	3.9
Colebrook, NH-VT LMA, VT part	3.8
Newbury, VT LMA	3.8
St. Johnsbury, VT LMA	3.7
Highgate, VT LMA	3.5
Springfield, VT LMA	3.5
Vermont	3.4
Randolph, VT LMA	3.3
Lebanon, NH-VT Micropolitan NECTA, VT part (White River Junction)	3.2
Northfield-Waitsfield, VT LMA	3.1
Barre, VT Micropolitan NECTA	3.0
Middlebury, VT LMA	3.0
Burlington-South Burlington, VT Metropolitan NECTA	2.9

Source: VDOL Economic and Labor Market Information, LAUS Program

The Labor Market Areas (LMAs) of Bennington, Derby, Littleton NH-VT (VT part), Brattleboro, Rutland, Morristown-Waterbury, North Adams MA-VT (VT part), Woodstock, Manchester, Colebrook NH-VT (VT part),



Newbury, St. Johnsbury, Highgate, and Springfield had annual average unemployment rates higher than the state average of 3.4% in 2021.

2021 Annual Average Wage by Vermont Labor Market Area

Labor Market Area	Annual Average Wage
Littleton, NH-VT LMA, VT part	35,061
Newbury, VT LMA	41,895
Derby, VT LMA	44,519
Woodstock, VT LMA	44,685
Highgate, VT LMA	47,947
Springfield, VT LMA	48,134
St. Johnsbury, VT LMA	49,153
Bennington, VT Micropolitan NECTA	49,418
Middlebury, VT LMA	49,750
Colebrook, NH-VT LMA, VT part	50,953
Brattleboro, VT-NH LMA, VT part	51,228
Randolph, VT LMA	51,559
Northfield-Waitsfield, VT LMA	52,284
Manchester, VT LMA	52,305
Rutland, VT Micropolitan NECTA	53,490
Morristown-Waterbury, VT LMA	53,679
Vermont	56,263
North Adams, MA-VT Micropolitan NECTA, VT part	56,482
Lebanon, NH-VT Micropolitan NECTA, VT part (White River Junction)	57,637
Barre, VT Micropolitan NECTA	58,982
Burlington-South Burlington, VT Metropolitan NECTA	62,464

Source: VDOL Economic and Labor Market Information, QCEW Program

The labor market areas of North Adams MA-VT (VT part), Lebanon NH-VT (VT part), Barre and Burlington-South Burlington have 2021 average annual wages above the Vermont state average of \$56,263.

DETERMINATION:

In accordance with Act 184 §11(b), the Labor Market Areas of Lebanon NH-VT (VT part), Barre and Burlington-South Burlington would not qualify for net negative authorizations as approved under 32 VSA §5930b(b)(5) of the Vermont Employment Growth Incentive program.

Dated at Montpelier, County of Washington, State of Vermont this 17 day of June 2022.


 Michael Harrington, Commissioner
 Vermont Department of Labor

