

1 H.332

2 Introduced by Representatives Priestley of Bradford, Bishop of Colchester,  
3 Boyden of Cambridge, Cole of Hartford, Logan of Burlington,  
4 McGill of Bridport, Olson of Starksboro, and Sibilias of Dover

5 Referred to Committee on

6 Date:

7 Subject: Conservation and development; economic development

8 Statement of purpose of bill as introduced: This bill proposes to create the  
9 Small Business Technical Assistance Exchange, which would provide grants  
10 and professional and technical assistance to certain businesses in Vermont.

11 An act relating to the creation of the Small Business Technical Assistance  
12 Exchange

13 It is hereby enacted by the General Assembly of the State of Vermont:

14 Sec. 1 10 V.S.A. § 2 is added to read:

15 § 2. SMALL BUSINESS TECHNICAL ASSISTANCE EXCHANGE

16 (a) There is created the Small Business Technical Assistance Exchange, a  
17 business assistance program through which the regional development  
18 corporations shall provide small- and mid-sized businesses with professional  
19 and technical assistance:

20 (1) through in-house Business Navigators;

1           (2) through partnerships with organizations specializing in outreach to  
2           mature workers; youth; individuals with disabilities; individuals who have  
3           been involved with the correction system; Black, Indigenous, and Persons of  
4           Color Vermonters; New Americans; and other historically marginalized  
5           populations; and

6           (3) through grants to private providers for professional services,  
7           including:

8                   (A) business operations, financial management, and grant writing;

9                   (B) digital strategies;

10                  (C) architecture and physical space design;

11                  (D) reconfiguring manufacturing equipment and processes and  
12           incorporating safety measures;

13                  (E) technology and software consulting;

14                  (F) legal and other professional services; and

15                  (G) other technical assistance.

16           (b)(1) Through the Exchange, the regional development corporations shall  
17           maintain a directory of, and build connections to, Vermont technical assistance  
18           providers who have demonstrated the ability and expertise to assist businesses  
19           with critical tools to grow and adapt their businesses to the ever-changing  
20           business climate.

1           (2) The Exchange shall award technical assistance grants of not more  
2           than \$5,000.00 per business for technical services from approved providers.

3           (3) To be eligible to receive technical assistance through the Exchange,  
4           a business shall:

5                   (A) be a for-profit entity located in Vermont; and

6                   (B) have at least \$5,000.00 in average annual revenue.

7           (4) A business whose owner's income is higher than the federal labor  
8           market area in which the business operates, as evidenced by a self-attestation  
9           provided by the owner, shall provide a 50 percent match for the costs of  
10           professional services funded by a grant.

11           (c) The regional development corporations shall:

12                   (1) operate the Exchange to produce benefits for both the client  
13           companies as well as the vendors providing the assistance; and

14                   (2) conduct outreach and direct engagement to promote participation by  
15           businesses in rural areas of this State and businesses owned by mature  
16           workers; youth; individuals with disabilities; individuals who have been  
17           involved with the correction system; Black, Indigenous, and Persons of Color  
18           Vermonters; New Americans; and other historically marginalized populations.

19           (d) The regional development corporations shall publish a report on the  
20           activities and performance of the Exchange on or before January 15 and July  
21           15 each year.

1 Sec. 2. RURAL BUSINESS TECHNICAL ASSISTANCE EXCHANGE;

2 APPROPRIATION

3 In fiscal year 2026, the amount of \$1,250,000.00 is appropriated from the  
4 General Fund to the Agency of Commerce and Community Development for a  
5 subgrant to provide services and assistance through the Small Business  
6 Technical Assistance Exchange created in 10 V.S.A. § 2.

7 Sec. 3. EFFECTIVE DATE

8 This act shall take effect on July 1, 2025.