

1

S.122

2 An act relating to economic and workforce development

3 The House proposes to the Senate to amend the bill by striking out all after
4 the enacting clause and inserting in lieu thereof the following:

5 Sec. 1. EXPANDING SERVICES FOR SMALL BUSINESSES

6 (a) The Vermont Professionals of Color Network. Of monies appropriated
7 to the Department of Economic Development in fiscal year 2026, \$200,000.00
8 shall be allocated to support The Vermont Professionals of Color Network's
9 critical workforce and business development services it provides to BIPOC
10 business communities and to support its business technical assistance services,
11 which includes education on basic business practices, resource navigation, and
12 networking support to BIPOC small business owners.

13 (b) Business advising. Of monies appropriated to the Department of
14 Economic Development in fiscal year 2026, \$150,000.00 shall be allocated for
15 a grant to the Vermont Small Business Development Center for the purpose of
16 supporting the continuation of its work in helping Vermonters start, acquire,
17 and grow businesses. The funds shall also be used to continue its business
18 advising and educational workshops to meet increasing demands of
19 entrepreneurs and small business owners post pandemic.

1 Sec. 2. INTERNATIONAL TRADE DIVISION

2 Of monies appropriated to the Department of Economic Development in
3 fiscal year 2026, \$150,000.00 shall be allocated to the International Business
4 Office for the purpose of continuing to support the Office's initiatives.

5 Sec. 3. TASK FORCE TO EXPLORE DEVELOPMENT OF

6 CONVENTION CENTER AND PERFORMANCE VENUE

7 (a) Creation. There is created the Convention Center and Performance
8 Venue Task Force to study the feasibility of constructing a convention center
9 and performance venue in Vermont.

10 (b) Membership. The Task Force shall be composed of the following
11 members:

12 (1) one current member of the House of Representatives, who shall be
13 appointed by the Speaker of the House;

14 (2) one current member of the Senate, who shall be appointed by the
15 Committee on Committees;

16 (3) the Commissioner of the Department of Economic Development or
17 designee;

18 (4) the President of the Vermont Chamber of Commerce or designee;

19 (5) the Chief Executive Officer of the Lake Champlain Chamber of
20 Commerce or designee;

1 (6) the President of the Vermont Regional Development Corporations or
2 designee; and

3 (7) the Chair of the Vermont Association of Planning and Development
4 Agencies or designee.

5 (c) Powers and duties. The Task Force, in reviewing the feasibility of
6 constructing a convention center and performance venue in Vermont, shall:

7 (1) determine the ability of the State to support the projects through
8 appropriations, bonding, tax instruments, and other financial assistance;

9 (2) identify infrastructure improvements needed for the projects,
10 including water, sewer, transportation, lodging, and food;

11 (3) consider management and operational options for ownership,
12 maintenance, staffing, and related items for the projects;

13 (4) research the attributes of convention centers and performance venues
14 that have been recently and successfully developed in other states; and

15 (5) evaluate the economic impact and anticipated return on investment
16 of having a convention center and performance venue.

17 (d) Assistance. The Task Force shall have the administrative, technical,
18 and legal assistance of the Agency of Commerce and Community
19 Development.

20 (e) Reports. On or before November 1, 2025, the Task Force shall submit
21 an interim report to the House Committee on Commerce and Economic

1 Development and the Senate Committee on Economic Development, Housing
2 and General Affairs with an update on its work pursuant to subsection (c) of
3 this section. On or before November 1, 2026, the Task Force shall submit a
4 final written report to the House Committee on Commerce and Economic
5 Development and the Senate Committee on Economic Development, Housing
6 and General Affairs with its findings and any recommendations for legislative
7 action.

8 (f) Meetings.

9 (1) The Commissioner of the Department of Economic Development or
10 designee shall call the first meeting of the Task Force to occur on or before
11 July 15, 2025.

12 (2) The Task Force shall select a chair from among its members at the
13 first meeting.

14 (3) A majority of the membership shall constitute a quorum.

15 (4) The Task Force shall cease to exist on December 1, 2026.

16 (5) The Task Force shall meet not more than six times.

17 (g) Reimbursement.

18 (1) For attendance at meetings during adjournment of the General
19 Assembly, a legislative member of the Task Force serving in the member's
20 capacity as a legislator shall be entitled to per diem compensation and
21 reimbursement of expenses pursuant to 2 V.S.A. § 23 for not more than six

1 meetings. These payments shall be made from monies appropriated to the
2 General Assembly.

3 (2) Other members of the Task Force shall be entitled to reimbursement
4 of expenses as permitted under 32 V.S.A. § 1010 for not more than six
5 meetings. These payments shall be made from monies appropriated to the
6 Agency of Commerce and Community Development.

7 Sec. 4. 9 V.S.A. chapter 111B is added to read:

8 CHAPTER 111B. TRADE COMMISSIONS

9 § 4129. VERMONT-IRELAND TRADE COMMISSION

10 (a) The Vermont-Ireland Trade Commission is established within the State
11 Treasurer's office to advance bilateral trade and investment between Vermont
12 and Ireland. The Commission shall consist of seven members as follows:

13 (1) two members, appointed by the Governor;

14 (2) two members, appointed by the Speaker of the House;

15 (3) two members, appointed by the Senate Committee on Committees;

16 and

17 (4) the State Treasurer or designee.

18 (b) The purposes of the Vermont-Ireland Trade Commission are to:

19 (1) advance bilateral trade and investment between Vermont and

20 Ireland;

1 (2) initiate joint action on policy issues of mutual interest to Vermont
2 and Ireland;

3 (3) promote business and academic exchanges between Vermont and
4 Ireland;

5 (4) encourage mutual economic support between Vermont and Ireland;

6 (5) encourage mutual investment in the infrastructure of Vermont and
7 Ireland; and

8 (6) address other issues as determined by the Commission.

9 (c) The members of the Commission, except for the State Treasurer or
10 designee, shall be appointed for terms of four years each and shall continue to
11 serve until their successors are appointed, except that in order to achieve
12 staggered terms, the two members appointed by the Governor shall serve initial
13 terms of two years each and the two members appointed by the Speaker of the
14 House shall serve initial terms of three years each. Members may be
15 reappointed. A member serves at the pleasure of the member's appointing
16 authority. Not more than two members serving on the Commission may be
17 members of the General Assembly.

18 (d) A vacancy in the membership of the Commission shall be filled by the
19 relevant appointing authority within 90 days after the vacancy.

20 (e) The Commission shall select a chair from among its members at the
21 first meeting. The Chair, as appropriate, may appoint from among the

1 Commission members subcommittees or a subcommittee at the Chair's
2 discretion. A majority of the members of the Commission shall constitute a
3 quorum for purposes of transacting the business of the Commission.

4 (f) The Commission shall submit a written report with its findings, results,
5 and recommendations to the Governor and the General Assembly within one
6 year of its initial organizational meeting and on or before December 1 of each
7 succeeding year for the activities of the current calendar year. The report shall
8 also include a disclosure listing any in-kind contributions received by specific
9 members of the Commission through their work in the Commission in the
10 current calendar year.

11 (g) The Vermont-Ireland Trade Commission is authorized to raise funds,
12 through direct solicitation or other fundraising events, alone or with other
13 groups, and accept donations, grants, and bequests from individuals,
14 corporations, foundations, governmental agencies, and public and private
15 organizations and institutions, to defray the Commission's administrative
16 expenses and to carry out its purposes as set forth in this chapter. The funds,
17 donations, grants, or bequests received pursuant to this chapter shall be
18 deposited in a bank account and allocated annually by the State Treasurer's
19 office to defray the Commission's administrative expenses and carry out its
20 purposes. Any monies so withdrawn shall not be used for any purpose other

1 than the payment of expenses under this chapter. Interest earned shall remain
2 in the bank account.

3 (h) Members of the Commission shall not receive compensation or be
4 entitled to reimbursement of expenses by the State of Vermont for their service
5 on the Commission.

6 Sec. 5. INITIAL APPOINTMENT DEADLINE FOR VERMONT-IRELAND
7 TRADE COMMISSION

8 Initial appointments to the Vermont-Ireland Trade Commission shall be
9 made not later than October 1, 2026.

10 Sec. 6. REPEAL; VERMONT-IRELAND TRADE COMMISSION

11 9 V.S.A. § 4129 (Vermont-Ireland Trade Commission) as added by this act
12 is repealed on June 30, 2030.

13 Sec. 7. 10 V.S.A. § 540 is amended to read:

14 § 540. WORKFORCE EDUCATION AND EMPLOYMENT AND
15 TRAINING LEADER LEADERS

16 (a) The Commissioner of Labor and the Executive Director of the Office of
17 Workforce Strategy and Development shall be the leader leaders of workforce
18 education and employment and training in the State; and shall have the
19 authority and responsibility for the coordination of ~~workforce education and~~
20 ~~training within State government, including the following duties: the State's~~
21 workforce system as provided in this section.

1 **(b) The powers and duties provided in this section shall not limit, restrict,**
2 **or suspend any similar powers the Commissioner of Labor or the Executive**
3 **Director of the Office of Workforce Strategy and Development may have**
4 **under other provisions of law.**

5 **(c) For purposes of the federal Workforce Innovation and Opportunity Act**
6 **(WIOA), the Department of Labor shall be designated as the State Workforce**
7 **Agency and the Commissioner of Labor shall serve as the State Workforce**
8 **Administrator.**

9 **(d) As co-leader of workforce education and employment and training in**
10 **the State, the Commissioner of Labor, in consultation with the Executive**
11 **Director of the Office of Workforce Strategy and Development where**
12 **appropriate, shall:**

13 **(1) Perform the following duties in consultation with the State**
14 **Workforce Development Board: ensure the coordination and administration of**
15 **workforce education and employment and training programs operated by the**
16 **Department of Labor;**

17 **(A) advise the Governor on the establishment of an integrated system**
18 **of workforce education and training for Vermont;**

19 **(B) create and maintain an inventory of all existing workforce**
20 **education and training programs and activities in the State;**

1 ~~(C) use data to ensure that State workforce education and training~~
2 ~~activities are aligned with the needs of the available workforce, the current and~~
3 ~~future job opportunities in the State, and the specific credentials needed to~~
4 ~~achieve employment in those jobs;~~

5 ~~(D) develop a State plan, as required by federal law, to ensure that~~
6 ~~workforce education and training programs and activities in the State serve~~
7 ~~Vermont citizens and businesses to the maximum extent possible;~~

8 ~~(E) ensure coordination and nonduplication of workforce education~~
9 ~~and training activities;~~

10 ~~(F) identify best practices and gaps in the delivery of workforce~~
11 ~~education and training programs;~~

12 ~~(G) design and implement criteria and performance measures for~~
13 ~~workforce education and training activities;~~

14 ~~(H) establish goals for the integrated workforce education and training~~
15 ~~system; and~~

16 ~~(I) with the assistance of the Secretaries of Commerce and~~
17 ~~Community Development, of Human Services, of Education, of Agriculture,~~
18 ~~Food and Markets, and of Transportation and of the Commissioner of Public~~
19 ~~Safety, develop and implement a coordinated system to recruit, relocate, and~~
20 ~~train workers to ensure the labor force needs of Vermont's businesses are met.~~

1 (2) ~~Require from each business, training provider, or program that~~
2 ~~receives State funding to conduct workforce education and training a report~~
3 ~~that evaluates the results of the training. Each recipient shall submit its report~~
4 ~~on a schedule determined by the Commissioner and shall include at least the~~
5 ~~following information:~~ enter into agreements, to the extent necessary, with
6 other State agencies and departments for services to improve the employment
7 and economic outcomes for individuals receiving public assistance, including
8 agreements to provide customized or specialized services that are beyond the
9 basic services required by federal law;

10 (A) ~~name of the person who receives funding;~~

11 (B) ~~amount of funding;~~

12 (C) ~~activities and training provided;~~

13 (D) ~~number of trainees and their general description;~~

14 (E) ~~employment status of trainees; and~~

15 (F) ~~future needs for resources.~~

16 (3) ~~Review reports submitted by each recipient of workforce education~~
17 ~~and training funding.~~ develop strategies and provide support to entities
18 responsible for federal investments in the State's workforce system;

19 (4)(A) ~~Issue an annual report to the Governor, the House Committees on~~
20 ~~Appropriations and on Commerce and Economic Development, and the Senate~~
21 ~~Committees on Appropriations and on Economic Development, Housing and~~

1 ~~General Affairs on or before December 1 that includes a systematic evaluation~~
2 ~~of the accomplishments of the State workforce investment system and the~~
3 ~~performance of participating agencies and institutions. The provisions of 2~~
4 ~~V.S.A. § 20(d) (expiration of required reports) shall not apply to the report to~~
5 ~~be made under this subdivision. develop strategies designed to reduce~~
6 ~~employee layoffs and business closures; and~~

7 (B) provide reemployment services to employees affected by layoffs
8 and closures;

9 ~~(5) Coordinate public and private workforce programs to ensure that~~
10 ~~information is easily accessible to students, employees, and employers, and~~
11 ~~that all information and necessary counseling is available through one contact.~~
12 administer a system where employment and training resources are provided to
13 individuals and businesses through both physical and virtual service delivery
14 methods;

15 ~~(6) Facilitate effective communication between the business community~~
16 ~~and public and private educational institutions. establish job centers in such~~
17 parts of the State as the Commissioner deems necessary and evaluate such
18 centers on an as-needed basis;

19 (7) maintain a free and secure electronic job board that, to the extent
20 practicable, compiles all available job, registered apprenticeship, education and

1 training, and credentialing opportunities that support job seekers and career
2 advancers;

3 ~~(7)(8) Notwithstanding any provision of State law to the contrary, and to~~
4 ~~the fullest extent allowed under federal law, ensure that in each State and~~
5 ~~State-funded workforce education and training program, the program~~
6 ~~administrator collects and reports data and results at the individual level by~~
7 ~~Social Security number or an equivalent. use data to ensure that State~~
8 workforce education and employment and training activities are aligned with
9 the needs of the:

10 (A) available workforce;

11 (B) employers to fill their current and future job openings; and

12 (C) specific credentials required by employers;

13 ~~(8)(9) Coordinate intentional outreach and connections between students~~
14 ~~graduating from Vermont's colleges and universities and employment~~
15 ~~opportunities in Vermont. require that each business, training provider, or other~~
16 entity receiving State funding to conduct workforce training submit a report
17 that evaluates the results of the training; and

18 (10) notwithstanding any provision of State law to the contrary, and to
19 the fullest extent allowed under federal law, ensure that the program
20 administrator in each State and State-funded workforce education and

1 employment and training program collects and reports data and results at the
2 individual level by Social Security number or equivalent.

3 (e) As co-leader of workforce education and employment and training in
4 the State, the Executive Director of the Office of Workforce Strategy and
5 Development, in consultation with the Commissioner of Labor and the State
6 Workforce Development Board where appropriate, shall:

7 (1) advise the Governor and members of the Governor's cabinet on the
8 establishment and management of an integrated system of workforce education
9 and training in Vermont;

10 (2) coordinate across public and private sectors to identify and address
11 labor force needs and ensure that workforce development program information
12 is easily accessible to students, employees, and businesses;

13 (3) develop a comprehensive workforce strategy that contains
14 measurable statewide workforce goals along with a biennial operational plan to
15 achieve those goals that shall:

16 (A) be developed in collaboration with, and representative of,
17 workforce system partners, including public, private, nonprofit, and
18 educational sectors and the State Workforce Development Board;

19 (B) include a set of metrics, designed in consultation with the Agency
20 of Administration's Chief Performance Office, used to evaluate the

1 effectiveness of, to the extent practicable, all workforce development
2 programs;

3 (C) align with and build upon other required strategic planning
4 efforts, including the WIOA State Plan;

5 (D) be informed by the inventory system as set forth in subdivision
6 (4) of this subsection (e); and

7 (E) be reviewed and updated as necessary, but at least once every two
8 years;

9 (4) create, maintain, and update a publicly accessible inventory of all
10 known workforce education and employment and training programs and
11 activities in the State in order to:

12 (A) annually assess the investments and effectiveness of the
13 workforce development system;

14 (B) ensure coordination and nonduplication of workforce education
15 and employment and training activities; and

16 (C) identify best practices and gaps in the delivery of workforce
17 education and employment and training programs;

18 (5) identify and manage priority projects specific to regional workforce
19 needs;

1 (6) facilitate effective communication between the business community,
2 State and local government, and public and private educational institutions, for
3 the purpose of workforce pipeline development and job placement;

4 (7) coordinate intentional outreach and connections between students
5 and employment opportunities in the State; and

6 (8) ensure the State Workforce Development Board is carrying out its
7 duties and responsibilities as set forth in section 541a of this chapter.

8 (f)(1) The Executive Director of the Office of Workforce Strategy and
9 Development shall, once every two years, issue a comprehensive biennial
10 workforce report to the Governor, the House Committees on Appropriations
11 and on Commerce and Economic Development, and the Senate Committees on
12 Appropriations and on Economic Development, Housing and General Affairs,
13 on or before December 1, that includes an evaluation of the accomplishments
14 of the State workforce investment system and the performance of participating
15 agencies and institutions covering the previous two calendar years. The report
16 shall include identification of system priorities, need for future funding
17 requests, identification of proposed legislative and administrative changes, and
18 any other information relevant to the performance and future needs of the
19 workforce investment system. The report shall summarize performance and
20 outcome information submitted by federally and State-funded workforce
21 development and investment programs for all public and nonpublic programs.

1 (2) To the extent practicable, workforce reports required of the
2 Department of Labor, including the apprenticeship report required by 21
3 V.S.A. § 1113(e)(2), shall be incorporated into the comprehensive report
4 required by subdivision (1) of this subsection.

5 (3) The Executive Director of the Office of Workforce Strategy and
6 Development shall have the support and coordination of the Department of
7 Labor in developing and submitting the biennial report required by subdivision
8 (1) of this subsection.

9 (4) The provisions of 2 V.S.A. § 20(d) (expiration of required reports)
10 shall not apply to the report to be made under subdivision (1) of this
11 subsection.

12 Sec. 8. BABY BONDS PILOT PROGRAM

13 (a) The Office of the State Treasurer is authorized to commence a five-year
14 pilot program to evaluate the impact, effectiveness, and operational necessities
15 of a permanent program under 3 V.S.A. chapter 20. The Treasurer shall design
16 a pilot program modeled on the Vermont Baby Bond Trust created in 3 V.S.A.
17 chapter 20, which may include taking the following actions:

18 (1) establishing and appointing members to an advisory committee;

19 (2) identifying research and evaluation partners;

20 (3) evaluating eligibility criteria for recipients and the final selection of
21 recipients;

1 (4) establishing performance metrics and reporting requirements;

2 (5) working with an investment consultant to create an investment plan
3 and guidance for pilot program funds;

4 (6) creating partnerships with organizations around the State to support
5 the pilot program and provide feedback on wrap-around services; and

6 (7) conducting outreach to potential recipients.

7 (b) Annually on or before January 15 of each year through 2030, the
8 Treasurer shall submit a report to the Senate Committees on Economic
9 Development, Housing and General Affairs and on Appropriations and the
10 House Committees on Commerce and Economic Development and on
11 Appropriations detailing:

12 (1) the activities, operations, receipts, disbursements, earnings, and
13 expenditures of the pilot program during the preceding calendar year;

14 (2) differences between the pilot program and the permanent program
15 under 3 V.S.A. chapter 20 in eligible recipients and amounts invested; and

16 (3) any other information the Treasurer deems appropriate.

17 (c) On or before January 15, 2031, the Treasurer shall submit a report to the
18 Senate Committees on Economic Development, Housing and General Affairs
19 and on Appropriations and the House Committees on Commerce and
20 Economic Development and on Appropriations summarizing the pilot
21 program, including recipient demographics, income levels, geographic location

1 of recipients, recipient behavioral changes, and recipient access to wrap-around
2 services.

3 Sec. 9. BABY BONDS PILOT SPECIAL FUND

4 (a) There is created the Baby Bonds Pilot Special Fund, to be administered
5 by the Office of the State Treasurer. The Fund shall consist of all gifts,
6 donations, and grants from any source, public or private, dedicated for deposit
7 into the Fund for purposes of the Baby Bond Pilot Program. Monies in the
8 Fund shall be used for the purposes of providing funds to recipients under the
9 Program and to fund administrative costs of the Program.

10 (b) Notwithstanding any contrary provisions of 32 V.S.A. chapter 7,
11 subchapter 5, unexpended balances and any earnings shall remain in the Fund
12 from year to year.

13 (c) The Treasurer may invest monies in the Fund in accordance with the
14 provisions of 32 V.S.A. § 434.

15 (d) The Fund shall terminate upon completion of the Program.

16 Sec. 10. 3 V.S.A. § 609 is amended to read:

17 § 609. IMPLEMENTATION; ~~PILOT PROGRAM~~

18 The Treasurer's duty to implement this chapter is contingent upon:

19 ~~publication by the Treasurer of an official statement that the Treasurer has~~

20 ~~received donations designated for purposes of implementation or~~

21 ~~administration of the Trust in an amount sufficient to operate a pilot program.~~

1 ~~Upon publication, the Treasurer shall commence a pilot program implementing~~
2 ~~the Trust pursuant to the provisions of this chapter. The pilot program shall be~~
3 ~~used to evaluate the impact, effectiveness, and operational necessities of a~~
4 ~~permanent program consistent with this chapter~~

5 (1) submission by the Treasurer to the General Assembly in 2031 of the
6 report summarizing the Baby Bonds Pilot Program; and

7 (2) an appropriation of funds by the General Assembly in an amount
8 sufficient to fund the Trust.

9 Sec. 11. EFFECTIVE DATES

10 (a) This section and Secs. 3, 8, 9, and 10 shall take effect on passage.

11 (b) Secs. 1–2 and Sec. 7 shall take effect on July 1, 2025.

12 (c) Secs. 4–6 shall take effect on July 1, 2026.