

S.122

Introduced by Committee on Economic Development, Housing and General
Affairs

Date: March 18, 2025

Subject: Conservation and development; economic and workforce
development; small business

Statement of purpose of bill as introduced: This bill proposes to provide
support to existing economic and workforce development programs to help
small businesses grow in Vermont.

An act relating to economic and workforce development

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

~~Sec. 1, 32 V.S.A., chapter 151, subchapter 11 is amended to read:~~

Subchapter 11. Vermont Downtown and Village Center Tax Credit Program

* * *

§ 5930ee. LIMITATIONS

Beginning in fiscal year 2010 and thereafter, the State Board may award tax
~~credits to all qualified applicants under this subchapter, provided that.~~

(1) the total amount of tax credits awarded annually, together with sales tax reallocated under section 9819 of this title, does not exceed \$3,000,000.00 \$5,000,000.00;

(2) a total annual allocation of ~~no~~ not more than 30 percent of these tax credits in combination with sales tax reallocation may be awarded in connection with all of the projects in a single municipality;

(3) façade tax credits shall not be available for projects that qualify for the federal rehabilitation tax credit;

(4) no credit shall be allowed under this subchapter for the cost of acquiring any building or interest in a building;

(5) credit under any one subsection of 5930cc of this subchapter may not be allocated more often than once every two years with respect to the same building; and

(6) credit awarded under section 5930cc of this subchapter that is rescinded or recaptured by the State Board shall be available for the State Board to award to applicants in any subsequent year, in addition to the total amount of tax credits authorized under this section.

* * *

Sec. 2. EXPANDING SERVICES FOR SMALL BUSINESSES

(a) Expanding legal services. In fiscal year 2026, there is appropriated the sum of \$500,000.00 from the General Fund to the Department of Economic

~~Development for the purpose of supporting the Vermont Law and Graduate~~
~~School's public education offerings and free legal support to small businesses~~
~~through its Vermont Small Business Law Center, which include:~~

~~(1) individual and group educational trainings and consultations;~~
~~(2) an ongoing webinar series on legal basics for startups; and~~
~~(3) an attorney referral program.~~

~~(b) Professionals of color network. In fiscal year 2026, there is~~
~~appropriated the sum of \$350,000.00 from the General Fund to the Department~~
~~of Economic Development for the purpose of continuing the support of the~~
~~Vermont Professionals of Color Network in its critical workforce and business~~
~~development services it provides to BIPOC business communities and to~~
~~support the expansion of its business technical assistance services, which~~
~~includes education on basic business practices, resource navigation, and~~
~~networking support to BIPOC small business owners.~~

~~(c) Business advising. In fiscal year 2026, there is appropriated the sum of~~
~~\$688,889.00 from the General Fund to the Vermont Small Business~~
~~Development Center for the purpose of supporting the continuation of its work~~
~~in helping Vermonters start, acquire, and grow businesses. The fund's shall~~
~~also be used to increase business advising and educational workshops to meet~~
~~increasing demands of entrepreneurs and small business owners post~~
~~pandemic. This increase of \$300,000.00 from the Governor's suggested~~

1 budget will allow the Center to serve an additional 200 Vermont entrepreneurs
2 and business owners through no-fee, one-to-one advising to help them start
3 businesses, add and retain jobs, increase sales, export products, and prepare
4 their ownership succession plan to transfer ownership for the business to
5 continue to operate in Vermont.

6 (d) Creation of resource guide. In fiscal year 2026, in addition to any other
7 funds appropriated to the Vermont Sustainable Jobs Fund Program, there is
8 appropriated \$100,000.00 from the General Fund to the Program for purpose
9 of creating a definitive business resource guide directed towards small
10 businesses. The funds shall support the creation of a magazine-style annual
11 guide featuring profiles of Vermont business service organizations, an
12 interactive website that serves as the digital home for the guide's content, and
13 an artificial intelligence platform that complements the website by including
14 events, grants, programs, and educational content. The guide, website, and
15 artificial intelligence platform supported by the appropriation made in this
16 subsection shall be completed on or before December 1, 2026.

17 (e) Microbusiness support. In fiscal year 2026, there is appropriated
18 \$581,000.00 from the General Fund to the Office of Economic Opportunity for
19 the purpose of supporting the Vermont Community Action Partnership's
20 microbusiness development program.

1 ~~(f) Small business owner coaching services. In fiscal year 2026, there is~~
2 ~~appropriated \$120,000.00 from the General Fund to the Vermont Small~~
3 ~~Business Development Center for the purpose of providing executive business~~
4 ~~skills training and coaching support to owners of small businesses with 20 or~~
5 ~~fewer employees and that are at the growth stage of their business~~
6 ~~development. The Center shall contract with the Vermont Sustainable Jobs~~
7 ~~Fund Program and the Vermont Manufacturing Extension Center to deliver the~~
8 ~~skills training and coaching services over a 12-to-18-month period, with a~~
9 ~~defined scope of work developed in collaboration with each business owner~~
10 ~~served. The services shall include the following topics:~~

11 ~~(1) developing a sales and marketing strategy to the business' access to~~
12 ~~markets;~~

13 ~~(2) improving business core operations;~~

14 ~~(3) conducting strategic planning;~~

15 ~~(4) supporting the training needs of the business management team;~~

16 ~~(5) supporting succession planning, if needed; and~~

17 ~~(6) providing other important development next steps to advance the~~
18 ~~business.~~

19 Sec. 3. VERMONT ARTS COUNCIL; VERMONT FILM AND CREATIVE
20 ~~MEDIA INDUSTRY INITIATIVE~~

1 ~~(a) Base funding increase. In fiscal year 2026, there is appropriated the~~
2 ~~sum of \$1,071,800.00 from the General Fund to the Vermont Arts Council,~~
3 ~~which includes an annual increase of \$68,737.00. This increase would match~~
4 ~~the estimated federal contribution which is required in order to receive the~~
5 ~~entire amount from the federal government.~~

6 (b) Building database. In fiscal year 2026, there is appropriated the sum of
7 \$120,000.00 from the General Fund to the Vermont Arts Council ~~for the~~
8 ~~purpose of supporting the Vermont film and creative media industry initiatives~~
9 ~~which will build the basic industry structure needed to grow Vermont's film~~
10 ~~and creative media sector~~ *for the purpose of supporting and growing the*
11 *Vermont film and creative media community and industry, including academic,*
12 *educational, creative, commercial, and exhibition resources.* The funds shall
13 be used to:

14 ~~(1) build and maintain an online database of film and creative media~~
15 ~~assets and opportunities, and~~

16 *(1) build and maintain an online database of film and creative media*
17 *that includes assets, opportunities, professionals, resources, and events; and*
18

19 ~~(2) support a part-time staff position within the Vermont Arts Council to~~
20 ~~manage the database project set forth in subdivision (1) of this subsection and~~
21 ~~to serve as the point of contact for film industry professionals.~~

(2) support a part-time staff position within the Vermont Arts Council to
manage the database project set forth in subdivision (1) of this subsection and

~~to serve as the point of contact for film and creative media creators,
exhibitioners, and industry professionals.~~

1 Sec. 4. OUTDOOR RECREATION BUSINESSES; APPROPRIATION

2 In fiscal year 2026, there is appropriated the sum of \$250,000.00 from the
3 General Fund to the Department of Forests, Parks and Recreation to support
4 the Vermont Outdoor Business Alliance's Climate and Circularity Outdoor
5 Business Program, which provides sustainability and innovation technical
6 assistance to Vermont's outdoor sector for business planning and adaptations
7 leading to stability in the face of climate change, the shift to a circular
8 economy, and increased responsiveness to consumer behavior and outdoor
9 visitation trends. Funds appropriated shall be used for:

- 10 (1) providing technical assistance to outdoor businesses;
11 (2) managing small group workshops and one-on-one consultations; and
12 (3) coordinating industry events that will assist businesses on financial
13 planning and appropriate adaptations.

14 Sec. 5. INTERNATIONAL TRADE OFFICE; APPROPRIATION

15 In fiscal year 2026, there is appropriated the sum of \$350,000.00 from the
16 General Fund to the Department of Economic Development for the purpose of
17 supporting the International Trade Division's initiatives to:

- 18 (1) hire international recruitment consultants to focus more on
19 international markets;

~~(2) develop and deploy advanced site selection data and mapping tools~~

~~to assist potential investors;~~

~~(3) expand Vermont's presence at national and international trade~~

~~shows; and~~

~~(4) sponsor events and initiatives that align with Vermont's economic
development goals.~~

Sec. 6. 9 V.S.A. chapter 111B is added to read:

CHAPTER 111B. TRADE COMMISSIONS

§ 4129. VERMONT-IRELAND TRADE COMMISSION

~~(a) The Vermont-Ireland Trade Commission is established within the State~~

~~Treasurer's office to advance bilateral trade and investment between Vermont
and Ireland. The Commission shall consist of 10 members as follows:~~

~~(1) three members, appointed by the Governor;~~

~~(2) three members, appointed by the Speaker of the House;~~

~~(3) three members, appointed by the Senate Committee on Committees;~~

~~and~~

~~(4) the State Treasurer or designee~~

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

(1) two members, appointed by the Governor;

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

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

and

~~(1) the State Treasurer or designee.~~

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

(1) advance bilateral trade and investment between Vermont and Ireland;

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

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

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

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

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

~~(c) The members of the Commission, except for the State Treasurer or~~

~~designee, shall be appointed for terms of four years each and shall continue to serve until their successors are appointed, except that in order to achieve staggered terms, the three members appointed by the Governor shall serve initial terms of two years each and the three members appointed by the Speaker of the House shall serve initial terms of three years each. Members may be reappointed. A member serves at the pleasure of the member's appointing authority.~~

(c) The members of the Commission, except for the State Treasurer or designee, shall be appointed for terms of four years each and shall continue to serve until their successors are appointed, except that in order to achieve

~~staggered terms, the two members appointed by the Governor shall serve initial terms of two years each and the two members appointed by the Speaker of the House shall serve initial terms of two years each. Members may be reappointed. A member serves at the pleasure of the member's appointing authority. Not more than two members serving on the Commission may be members of the General Assembly.~~

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

3 (e) The Commission shall select a chair from among its members at the
4 first meeting. The Chair, as appropriate, may appoint from among the
5 Commission members subcommittees or a subcommittee at the Chair's
6 discretion. A majority of the members of the Commission shall constitute a
7 quorum for purposes of transacting the business of the Commission.

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

15 (g) The Vermont-Ireland Trade Commission is authorized to raise funds,
16 through direct solicitation or other fundraising events, alone or with other
17 groups, and accept donations, grants, and bequests from individuals,
18 corporations, foundations, governmental agencies, and public and private

1 ~~organizations and institutions, to defray the Commission's administrative~~
2 expenses and to carry out its purposes as set forth in this chapter. The funds,
3 donations, grants, or bequests received pursuant to this chapter shall be
4 deposited in a bank account and allocated annually by the State Treasurer's
5 office to defray the Commission's administrative expenses and carry out its
6 purposes. Any monies so withdrawn shall not be used for any purpose other
7 than the payment of expenses under this chapter. Interest earned shall remain
8 in the bank account.

9 ~~(1)(1) For attendance at meetings during adjournment of the General~~
10 Assembly, a legislative member of the Commission serving in the member's
11 capacity as a legislator shall be entitled to per diem compensation and
12 reimbursement of expenses pursuant to 2 V.S.A. § 23 for not more than six
13 meetings per calendar year.

14 (2) Other members of the Commission shall be entitled to
15 reimbursement of expenses as permitted under 32 V.S.A. § 1010 for not more
16 than six meetings per calendar year.

17 (3) Payments to members of the Commission authorized under this
18 ~~subsection shall be made from monies appropriated to the General Assembly.~~

19 Sec. 7. INITIAL APPOINTMENT DEADLINE FOR VERMONT-IRELAND
20 ~~TRADE COMMISSION~~

1 Initial appointments to the Vermont Ireland Trade Commission shall be
2 made not later than October 1, 2025.

3 Sec. 8. REPEAL; VERMONT-IRELAND TRADE COMMISSION

4 9 V.S.A. § 4129 (Vermont-Ireland Trade Commission) as added by this act
5 is repealed on June 30, 2030.

6 Sec. 9. STUDY TO ADDRESS BUSINESS GROWTH AND

7 ACCESSING CAPITAL; REPORT

8 (a) Task. The Agency of Commerce and Community Development shall
9 conduct a study to analyze the ways the State can better enable business
10 growth and improve access to capital in Vermont. As a part of its study, the
11 Agency shall:

12 (1) solicit testimony from start-up and early-stage businesses that have
13 struggled to raise capital;

14 (2) identify additional mechanisms for the investor-lender community to
15 connect and learn from each other;

16 (3) evaluate the State's role in accessing capital, including:

17 (A) the investment environment in the New England region;

18 (B) availability of tax credits to leverage private capital; and

19 (C) ensuring support of the current Tech Hub designation;

20 (4) identify ways to offer investor education to high net worth

21 individuals interested in investing in Vermont businesses; and

~~(5) evaluate any other related issues as determined by the Agency.~~

(b) Report. On or before November 1, 2025, the Agency shall submit a written report to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs with its findings and any recommendations for legislative action based on the task set forth in subsection (a) of this section.

Sec. 10. TASK FORCE TO EXPLORE DEVELOPMENT OF

CONVENTION CENTER AND PERFORMANCE VENUE

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

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

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

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

(3) the Secretary of Commerce and Community Development or designee;

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

1 ~~(5) the Chief Executive Officer of the Lake Champlain Chamber of~~
2 Commerce or designee; and

3 ~~(6) the President of the Regional Development Corporations or~~
4 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 Secretary of Commerce and Community Development shall call
10 the first meeting of the Task Force to occur on or before July 15, 2025.

11 (2) The Committee shall select a chair from among its members at the
12 first meeting.

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

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

15 ~~(g) Compensation and reimbursement.~~

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

1 ~~(2) Of the amount of the Task Force established in 2025~~
2 ~~of expenses as permitted under 32 V.S.A. § 1010 for not more than eight~~
3 ~~meetings.~~
4 ~~(3) Payments to members of the Task Force authorized under this~~
5 ~~subsection shall be made from monies appropriated to The General Assembly.~~

Sec. 10a. CONTINGENCY ON FUNDING

The duty to implement Secs. 1–5 of this act is contingent upon an appropriation in fiscal year 2026 from the General Fund for the specific purposes described in this act.

Sec. 10b. 3 V.S.A. § 23 is amended to read:

§ 23. THE COMMISSION ON INTERNATIONAL TRADE

(a) Definitions. For the purposes of this section: “International Trade Agreement” means a trade agreement between the federal government and a foreign country or between Vermont and a foreign country. International Trade Agreement does not include a trade agreement between the State and a foreign country to which the federal government is not a party.

** * **

(c) Powers and duties.

(1) The Commission shall conduct an annual assessment of the legal and economic impacts of International Trade Agreements on State and local laws, State sovereignty, and the business environment.

(2) It shall provide a mechanism for citizens and legislators to voice their concerns, which it shall use to make policy recommendations to the General Assembly, to the Governor, to Vermont’s congressional delegation, or to the trade representatives of the United States government. Recommendations shall be designed to protect Vermont’s job and business environment, and State sovereignty from any negative impacts of trade agreements.

(3) It may recommend legislation or preferred practices and shall work with interested groups in other states to develop means to resolve the conflicting goals and tension inherent in the relationship between international trade and State sovereignty.

(4) As provided for in 9 V.S.A. chapter 111A, the Commission shall consider and develop formal recommendations with respect to how the State

~~should best respond to challenges and opportunities posed by a particular International Agreement.~~

~~(5) The Commission shall be consulted when a trade commission pursuant to 9 V.S.A. chapter 111B is proposed to be established by the General Assembly and shall provide a recommendation as to whether the trade commission shall be established.~~

~~* * *~~

1 Sec. 11. EFFECTIVE DATE

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

~~Sec. 1. EXPANDING SERVICES FOR SMALL BUSINESSES~~

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

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

~~Sec. 2. INTERNATIONAL TRADE DIVISION~~

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

~~Sec. 3. TASK FORCE TO EXPLORE DEVELOPMENT OF
CONVENTION CENTER AND PERFORMANCE VENUE~~

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(e) Reports. On or before November 1, 2025, the Task Force shall submit an interim report to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs with an update on its work pursuant to subsection (c) of this section. On or before November 1, 2026, the Task Force shall submit a final written report to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs with its findings and any recommendations for legislative action.

(f) Meetings.

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

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

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

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

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

(g) Reimbursement.

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

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

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

CHAPTER 111B. TRADE COMMISSIONS

§ 4129. VERMONT-IRELAND TRADE COMMISSION

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

(1) two members, appointed by the Governor;

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

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

(4) the State Treasurer or designee.

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

(1) advance bilateral trade and investment between Vermont and Ireland;

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

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

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

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

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

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

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

(e) The Commission shall select a chair from among its members at the first meeting. The Chair, as appropriate, may appoint from among the Commission members subcommittees or a subcommittee at the Chair's discretion. A majority of the members of the Commission shall constitute a quorum for purposes of transacting the business of the Commission.

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

(g) The Vermont-Ireland Trade Commission is authorized to raise funds, through direct solicitation or other fundraising events, alone or with other groups, and accept donations, grants, and bequests from individuals, corporations, foundations, governmental agencies, and public and private organizations and institutions, to defray the Commission's administrative expenses and to carry out its purposes as set forth in this chapter. The funds, donations, grants, or bequests received pursuant to this chapter shall be

deposited in a bank account and allocated annually by the State Treasurer's office to defray the Commission's administrative expenses and carry out its purposes. Any monies so withdrawn shall not be used for any purpose other than the payment of expenses under this chapter. Interest earned shall remain in the bank account.

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

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

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

Sec. 6. REPEAL; VERMONT-IRELAND TRADE COMMISSION

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

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

**§ 540. WORKFORCE EDUCATION AND EMPLOYMENT AND
TRAINING LEADER LEADERS**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

~~(B) amount of funding;~~

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

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

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

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

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

~~(4)(A) Issue an annual report to the Governor, the House Committees on Appropriations and on Commerce and Economic Development, and the Senate Committees on Appropriations and on Economic Development, Housing and General Affairs on or before December 1 that includes a systematic evaluation of the accomplishments of the State workforce investment system and the performance of participating agencies and institutions. The provisions of 2 V.S.A. § 20(d) (expiration of required reports) shall not apply to the report to be made under this subdivision. develop strategies designed to reduce employee layoffs and business closures; and~~

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

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

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

~~(7) maintain a free and secure electronic job board that, to the extent practicable, compiles all available job, registered apprenticeship, education and training, and credentialing opportunities that support job seekers and career advancers;~~

~~(7)(8) Notwithstanding any provision of State law to the contrary, and to the fullest extent allowed under federal law, ensure that in each State and State-funded workforce education and training program, the program~~

~~administrator collects and reports data and results at the individual level by Social Security number or an equivalent. use data to ensure that State workforce education and employment and training activities are aligned with the needs of the:~~

~~(A) available workforce;~~

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

~~(C) specific credentials required by employers;~~

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

~~(10) notwithstanding any provision of State law to the contrary, and to the fullest extent allowed under federal law, ensure that the program administrator in each State and State-funded workforce education and employment and training program collects and reports data and results at the individual level by Social Security number or equivalent.~~

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

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

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

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

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

~~(B) include a set of metrics, designed in consultation with the Agency of Administration's Chief Performance Office, used to evaluate the effectiveness of, to the extent practicable, all workforce development programs;~~

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

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

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

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

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

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

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

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

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

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

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

(f)(1) The Executive Director of the Office of Workforce Strategy and Development shall, once every two years, issue a comprehensive biennial workforce report to the Governor, the House Committees on Appropriations and on Commerce and Economic Development, and the Senate Committees on Appropriations and on Economic Development, Housing and General Affairs, on or before December 1, that includes an evaluation of the accomplishments of the State workforce investment system and the performance of participating agencies and institutions covering the previous two calendar years. The report shall include identification of system priorities, need for future funding requests, identification of proposed legislative and administrative changes, and any other information relevant to the performance and future needs of the workforce investment system. The report shall summarize performance and

outcome information submitted by federally and State-funded workforce development and investment programs for all public and nonpublic programs.

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

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

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

~~SEC. 8. BABY BONDS PILOT PROGRAM~~

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

- ~~(1) establishing and appointing members to an advisory committee;~~
- ~~(2) identifying research and evaluation partners;~~
- ~~(3) evaluating eligibility criteria for recipients and the final selection of recipients;~~
- ~~(4) establishing performance metrics and reporting requirements;~~
- ~~(5) working with an investment consultant to create an investment plan and guidance for pilot program funds;~~
- ~~(6) creating partnerships with organizations around the State to support the pilot program and provide feedback on wrap-around services; and~~
- ~~(7) conducting outreach to potential recipients.~~

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

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

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

(3) any other information the Treasurer deems appropriate.

(c) On or before January 15, 2031, the Treasurer shall submit a report to the Senate Committees on Economic Development, Housing and General Affairs and on Appropriations and the House Committees on Commerce and Economic Development and on Appropriations summarizing the pilot program, including recipient demographics, income levels, geographic location of recipients, recipient behavioral changes, and recipient access to wrap-around services.

Sec. 9. BABY BONDS PILOT SPECIAL FUND

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

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

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

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

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

§ 609. IMPLEMENTATION; PILOT PROGRAM

~~The Treasurer's duty to implement this chapter is contingent upon: publication by the Treasurer of an official statement that the Treasurer has received donations designated for purposes of implementation or administration of the Trust in an amount sufficient to operate a pilot program. Upon publication, the Treasurer shall commence a pilot program implementing the Trust pursuant to the provisions of this chapter. The pilot program shall be used to evaluate the impact, effectiveness, and operational necessities of a permanent program consistent with this chapter~~

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

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

Sec. ~~11~~8. EFFECTIVE DATES

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

(a) This section and Sec. 3 shall take effect on passage.

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

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