

March 17, 2026

Vermont General Assembly
c/o House Committee on Appropriations

Dear Members of the General Assembly:

On behalf of Heritage Family Credit Union, we strongly support the expansion of the LIAC/10% in Vermont loan program, which has been a critical tool in advancing housing development across the state. Through our “Roofs Over Rutland” initiative, we have advanced \$2,185,500 from our state line of credit, resulting in 29 new housing units, with an additional \$5,814,500 committed to three projects that will deliver 56 more units. With the \$8 million loan from the State Treasurer’s Office, we are on track to deliver a total of 85 new housing units in Rutland City, significantly expanding local housing capacity. This program has provided essential gap financing that enables projects to move forward efficiently and at scale. Demand for this resource remains high, as demonstrated by our unsuccessful application for an additional \$8 million to replicate this effort in Bennington. Expanding the LIAC/10% program to allow for additional loans will ensure more communities across Vermont can benefit from increased housing production and help address the state’s urgent housing needs. We respectfully urge the General Assembly to approve this expansion.

Sincerely,



Chris Gomez

President/CEO

Heritage Family Credit Union



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