

1 Introduced by Senate Committee on Economic Development, Housing and  
2 General Affairs

3 Date:

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

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

9 An act relating to economic and workforce development

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

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

12 Subchapter 11J. Vermont Downtown and Village Center Tax Credit Program

13 \* \* \*

14 § 5930ee. LIMITATIONS

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

17 (1) the total amount of tax credits awarded annually, together with sales  
18 tax reallocated under section 9819 of this title, does not exceed ~~\$3,000,000.00~~  
19 \$5,000,000.00;



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

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

12           (c) Business advising. In fiscal year 2026, there is appropriated the sum of  
13           \$688,889.00 from the General Fund to the Vermont Small Business  
14           Development Center for the purpose of supporting the continuation of its work  
15           in helping Vermonters start, acquire, and grow businesses. The funds shall  
16           also be used to increase business advising and educational workshops to meet  
17           increasing demands of entrepreneurs and small business owners post  
18           pandemic. This increase of \$300,000.00 from the Governor’s suggested  
19           budget will allow the Center to serve an additional 200 Vermont entrepreneurs  
20           and business owners through no-fee, one-to-one advising to help them start  
21           businesses, add and retain jobs, increase sales, export products, and prepare

1 their ownership succession plan to transfer ownership for the business to  
2 continue to operate in Vermont.

3 (d) Creation of resource guide. In fiscal year 2026, there is appropriated  
4 \$100,000.00 from the General Fund to the Department of Economic  
5 Development to support the creation of a definitive business resource guide  
6 directed towards small businesses. The funds shall support the creation of a  
7 magazine-style annual publication featuring profiles of Vermont business  
8 service organizations, an interactive website that serves as the digital home for  
9 the guide’s content, and an artificial-intelligence platform that complements  
10 the website by including events, grants, programs, and educational content.

11 (e) Microbusiness support. In fiscal year 2026, there is appropriated  
12 \$581,000.00 from the General Fund to the Department of Economic  
13 Development for the purpose of supporting the Vermont Community Action  
14 Partnership’s microbusiness development program.

15 Sec. 3. VERMONT ARTS COUNCIL; VERMONT FILM AND CREATIVE

16 MEDIA INDUSTRY INITIATIVE

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

1        (b) Building database. In fiscal year 2026, there is appropriated the sum of  
2        \$120,000.00 from the General Fund to the Vermont Arts Council for the  
3        purpose of supporting the Vermont film and creative media industry initiative,  
4        which will build the basic industry structure needed to grow Vermont’s film  
5        and creative media sector. The funds shall be used to:

6            (1) build and maintain an online database of film and creative media  
7        assets and opportunities; and

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

11       Sec. 4. OUTDOOR RECREATION BUSINESSES; APPROPRIATION

12       In fiscal year 2026, there is appropriated the sum of \$250,000.00 from the  
13       General Fund to the Department of Forests, Parks and Recreation to support  
14       the Vermont Outdoor Business Alliance’s Climate and Circularity Outdoor  
15       Business Program, which provides sustainability and innovation technical  
16       assistance to Vermont’s outdoor sector for business planning and adaptations  
17       leading to stability in the face of climate change, the shift to a circular  
18       economy, and increased responsiveness to consumer behavior and outdoor  
19       visitation trends. Funds appropriated shall be used for:

20            (1) providing technical assistance to outdoor businesses;

21            (2) managing small group workshops and one-on-one consultations; and

1           (3) coordinating industry events that will assist businesses on financial  
2           planning and appropriate adaptations.

3           Sec. 5. INTERNATIONAL TRADE OFFICE; APPROPRIATION

4           In fiscal year 2026, there is appropriated the sum of \$350,000.00 from the  
5           General Fund to the Department of Economic Development for the purpose of  
6           supporting the International Trade Division’s initiatives to:

7           (1) hire international recruitment consultants to focus more on  
8           international markets;

9           (2) develop and deploy advanced site selection data and mapping tools  
10          to assist potential investors;

11          (3) expand Vermont’s presence at national and international trade  
12          shows; and

13          (4) sponsor events and initiatives that align with Vermont’s economic  
14          development goals.

15          Sec. 6. 10 V.S.A. § 531 is amended to read:

16          § 531. THE VERMONT TRAINING PROGRAM

17          (a) Authority.

18                 (1) The Secretary of Commerce and Community Development, in  
19                 consultation with the State Workforce Development Board, shall have the  
20                 authority to design and implement a Vermont Training Program, the purpose  
21                 of which shall be to issue performance-based grants to employers and to

1 education and training providers to increase employment opportunities in  
2 Vermont consistent with this chapter.

3 (2) The Secretary shall structure the Vermont Training Program to serve  
4 as a flexible, nimble, and strategic resource for Vermont businesses and  
5 workers across all sectors of the economy.

6 (b) Eligibility for grant. The Secretary of Commerce and Community  
7 Development may award a grant to an employer if:

8 (1) the training is:

9 (A) for preemployment, new employees, or incumbent employees in  
10 the methods, either singularly or in combination, relating to preemployment  
11 training, on-the-job training, upgrade training, crossover training, or  
12 specialized instruction, either on-site or through a training provider; or

13 (B) designed to support the owner or management team of a small  
14 business in Vermont with 20 employees or fewer on topics including strategic  
15 planning, succession planning, management team training, sales team training,  
16 and general business advising;

17 (2) the employer provides its employees with at least three of the  
18 following:

19 (A) health care benefits with 50 percent or more of the premium paid  
20 by the employer;

21 (B) dental assistance;

- 1 (C) paid vacation;
- 2 (D) paid holidays;
- 3 (E) child care;
- 4 (F) other extraordinary employee benefits;
- 5 (G) retirement benefits;
- 6 (H) other paid time off, excluding paid sick days;

7 (3) the training is directly related to the employment responsibilities of  
8 the trainee or business owner; and

9 (4) compensation for each trainee, including a small business owner, at  
10 the completion of the training program equals or exceeds the livable wage as  
11 defined in 2 V.S.A. § 526, provided that the Secretary shall have the authority  
12 to modify this requirement if ~~he or she~~ the Secretary determines that the  
13 employer offers compensation or benefits, the value of which exceeds the  
14 compensation and benefit assumptions in the basic needs budget and livable  
15 wage calculated pursuant to 2 V.S.A. § 526.

16 (c) Disclosure. In the case of a grant to a training provider, the Secretary  
17 shall require as a condition of the grant that the provider shall disclose to the  
18 Secretary the name of the employer, ~~and~~ the number of employees trained, and  
19 whether the owner of the business primarily received the training prior to final  
20 payment for the training.



1 (d) Conditions. In order to avoid duplication of programs or services and  
2 to provide the greatest return on investment from training provided under this  
3 section, the Secretary of Commerce and Community Development shall:

4 (1) consult with the Commissioner of Labor regarding whether the  
5 grantee has accessed, or is eligible to access, other workforce education and  
6 training resources;

7 (2) disburse grant funds only for training hours that have been  
8 successfully completed by employees and business owners, provided that:

9 (A) a grant for on-the-job training shall either provide not more than  
10 50 percent of wages for each employee in training or not more than 50 percent  
11 of trainer expense, but not both; ~~and~~

12 (B) a grant for business coaching or training support to the owner or  
13 management team of a small business shall not cover more than 50 percent of  
14 the trainer expense; and

15 (C) training shall be performed in accordance with a training plan  
16 that defines the subject of the training, the number of training hours, and how  
17 the effectiveness of the training will be evaluated; and

18 (3) use funds under this section only to supplement training efforts of  
19 employers and not to replace or supplant training efforts of employers.

20 (e) Work-based learning activities.

1           (1) In addition to eligible training authorized in subsection (b) of this  
2 section, the Secretary of Commerce and Community Development may  
3 annually allocate up to 10 percent of the funding appropriated for the Program  
4 to fund work-based learning programs and activities with eligible employers to  
5 introduce Vermont students in a middle school, secondary school, career  
6 technical education program, or postsecondary school to manufacturers and  
7 other regionally significant employers.

8           (2) An employer with a defined work-based learning program or activity  
9 developed in partnership with a middle school, secondary school, career  
10 technical education program, or postsecondary school may apply to the  
11 Program for a grant to offset the costs the employer incurs for the work-based  
12 learning program or activity, including the costs of transportation, curriculum  
13 development, and materials.

14           (f) Certificate. Upon completion of the training program for any  
15 individual, the Secretary of Commerce and Community Development shall  
16 review the records and shall award to the trainee, if appropriate, a certificate of  
17 completion for the training.

18           (g)–(j) [Repealed.]

19           (k) Report. Annually on or before January 15, the Secretary shall submit a  
20 report to the House Committee on Commerce and Economic Development and  
21 the Senate Committee on Economic Development, Housing and General

1 Affairs. In addition to the reporting requirements under section 540 of this  
2 title, the report shall identify:

3 (1) all active and completed contracts and grants;

4 (2) from among the following, the category the training addressed:

5 (A) preemployment training or other training for a new employee to  
6 begin a newly created position with the employer;

7 (B) preemployment training or other training for a new employee to  
8 begin in an existing position with the employer;

9 (C) training for an incumbent employee who, upon completion of  
10 training, assumes a newly created position with the employer;

11 (D) training for an incumbent employee who, upon completion of  
12 training assumes a different position with the employer;

13 (E) training for an incumbent employee to upgrade skills; and

14 (F) training for an owner or management team of a small business  
15 with fewer than 20 employees;

16 (3) for the training identified in subdivision (2) of this subsection  
17 whether the training is on-site or classroom-based;

18 (4) the number of employees served;

19 (5) the average wage by employer;

20 (6) any waivers granted;

1 (7) the identity of the employer, or, if unknown at the time of the report,  
2 the category of employer;

3 (8) the identity of each training provider;

4 (9) whether training results in a wage increase for a trainee, and the  
5 amount of increase;

6 (10) the aggregated median wage for employees invoiced for training  
7 during the reporting period;

8 (11) the percentage growth in wages and the percentage growth in the  
9 median wage for all wage earners in the State during the reporting period; and

10 (12) the number, type, and description of grants for work-based learning  
11 programs and activities awarded pursuant to subsection (e) of this section.

12 Sec. 7. TASK FORCE TO ADDRESS BUSINESS GROWTH AND  
13 ACCESSING CAPITAL; REPORT

14 (a) Creation. There is created the Access to Capital Task Force to  
15 determine ways the State can better enable business growth and improve  
16 access to capital for small businesses.

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

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

- 1           (2) one current member of the Senate, who shall be appointed by the  
2           Committee on Committees;
- 3           (3) the State Treasurer or designee;
- 4           (4) the Secretary of Commerce and Community Development or  
5           designee;
- 6           (5) the Chief Executive Officer of the Vermont Economic Development  
7           Authority or designee;
- 8           (6) the Executive Director of the Vermont Sustainable Jobs Fund or  
9           designee; and
- 10           (7) a person representing a commercial bank lender with experience  
11           lending to small businesses, appointed by the Governor.
- 12           (c) Powers and duties. The Task Force, in determining how to better  
13           enable business growth and improve access to capital in Vermont, shall do the  
14           following:
- 15           (1) receive testimony from start-up and early-stage businesses that have  
16           struggled to raise capital;
- 17           (2) identify additional mechanisms for the investor-lender community to  
18           connect and learn from each other;
- 19           (3) identify ways to offer investor education to high net worth  
20           individuals interested in investing in Vermont businesses; and
- 21           (4) address any other issues as determined by the Task Force.

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

4        (e) Report. On or before September 1, 2026, the Task Force shall submit a  
5        written report to the House Committee on Commerce and Economic  
6        Development and the Senate Committee on Economic Development, Housing  
7        and General Affairs with its findings and any recommendations for legislative  
8        action.

9        (f) Meetings.

10        (1) The Secretary of Commerce and Community Development or  
11        designee shall call the first meeting of the Task Force to occur on or before  
12        August 1, 2025.

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

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

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

17        (g) Compensation and 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

1 reimbursement of expenses pursuant to 2 V.S.A. § 23 for not more than eight  
2 meetings.

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 eight  
5 meetings.

6 (3) Payments to members of the Task Force authorized under this  
7 subsection shall be made from monies appropriated to the General Assembly.

8 Sec. 8. TASK FORCE TO EXPLORE DEVELOPMENT OF MAJOR  
9 CONFERENCE CENTER AND PERFORMANCE VENUE

10 (a) Creation. There is created the Major Conference Center and  
11 Performance Venue Task Force to study the feasibility of constructing a major  
12 conference center and performance venue in Vermont.

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

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

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

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

21 (4)

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

4            (1) \_\_\_\_\_ ;

5            (2) \_\_\_\_\_ ; and

6            (3) \_\_\_\_\_ .

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

10       (e) Report. On or before September 1, 2026, the Task Force shall submit a  
11       written report to the House Committee on Commerce and Economic  
12       Development and the Senate Committee on Economic Development, Housing  
13       and General Affairs with its findings and any recommendations for legislative  
14       action.

15       (f) Meetings.

16            (1) The Secretary of Commerce and Community Development shall call  
17        the first meeting of the Task Force to occur on or before August 1, 2025.

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

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

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



1           (g) Compensation and reimbursement.

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

7           (2) Other members of the Task Force shall be entitled to reimbursement  
8           of expenses as permitted under 32 V.S.A. § 1010 for not more than eight  
9           meetings.

10           (3) Payments to members of the Task Force authorized under this  
11           subsection shall be made from monies appropriated to The General Assembly.

12           Sec. 9. EFFECTIVE DATE

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