

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

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

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

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

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12 rescinded or recaptured by the State Board shall be available for the State  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

15   \* \* \*

16       Sec. 2. EXPANDING SERVICES FOR SMALL BUSINESSES

17           (a) Expanding legal services. In fiscal year 2026, there is appropriated the  
18 sum of \$300,000.00 from the General Fund to the Department of Economic  
19 Development for the purpose of supporting the Vermont Law and Graduate  
20 School’s public education offerings and free legal support to small businesses  
21 through its Vermont Small Business Law Center, which include:

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

14 (e) Microbusiness support. In fiscal year 2026, there is appropriated  
15 \$581,000.00 from the General Fund to the Department of Economic  
16 Development for the purpose of supporting the Vermont Community Action  
17 Partnership’s microbusiness development program.

18 (f) Small business owner coaching services. In fiscal year 2026, there is  
19 appropriated \$120,000.00 from the General Fund to the Vermont Small  
20 Business Development Center for the purpose of providing executive business  
21 skills training and coaching support to owners of small businesses with 20 or

1 fewer employees and that are at the growth stage of their business  
2 development. The Center shall contract with the Vermont Sustainable Jobs  
3 Fund Program and the Vermont Manufacturing Extension Center to deliver the  
4 skills training and coaching services over a 12-to-18-month period, with a  
5 defined scope of work developed in collaboration with each business owner  
6 served. The services shall include the following topics:

7 (1) developing a sales and marketing strategy to the business' access to  
8 markets;

9 (2) improving business core operations;

10 (3) conducting strategic planning;

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

12 (5) supporting succession planning, if needed, and;

13 (6) providing other important development next steps to advance the  
14 business.

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

16                           CHAPTER 111B. TRADE COMMISSIONS

17           § 4129. VERMONT-IRELAND TRADE COMMISSION

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

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

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

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

3           and

4           (4) the State Treasurer or designee.

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

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

7           Ireland;

8           (2) initiate joint action on policy issues of mutual interest to Vermont

9           and Ireland;

10          (3) promote business and academic exchanges between Vermont and

11          Ireland;

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

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

14          Ireland; and

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

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

17          designee, shall be appointed for terms of four years each and shall continue to

18          serve until their successors are appointed, except that in order to achieve

19          staggered terms, the three members appointed by the Governor shall serve

20          initial terms of two years each and the three members appointed by the Speaker

21          of the House shall serve initial terms of three years each. Members may be



1 reappointed. A member serves at the pleasure of the member’s appointing  
2 authority.

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

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

10 (f) The Commission shall submit a written report with its findings, results,  
11 and recommendations to the Governor and the General Assembly within one  
12 year of its initial organizational meeting and on or before December 1 of each  
13 succeeding year for the activities of the current calendar year.

14 (g) The Vermont-Ireland Trade Commission is authorized to raise funds,  
15 through direct solicitation or other fundraising events, alone or with other  
16 groups, and accept donations, grants, and bequests from individuals,  
17 corporations, foundations, governmental agencies, and public and private  
18 organizations and institutions, to defray the Commission’s administrative  
19 expenses and to carry out its purposes as set forth in this chapter. The funds,  
20 donations, grants, or bequests received pursuant to this chapter shall be  
21 deposited in a bank account and allocated annually by the State Treasurer’s

1 office to defray the Commission’s administrative expenses and carry out its  
2 purposes. Any monies so withdrawn shall not be used for any purpose other  
3 than the payment of expenses under this chapter. Interest earned shall remain  
4 in the bank account.

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

8 Sec. 7. INITIAL APPOINTMENT DEADLINE FOR VERMONT-IRELAND  
9 TRADE COMMISSION

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

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

13 9 V.S.A. § 4129 (Vermont-Ireland Trade Commission) as added by this act  
14 is repealed on June 30, 2030.

15 Sec. 9. TASK FORCE TO ADDRESS BUSINESS GROWTH AND  
16 ACCESSING CAPITAL; REPORT

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

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

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

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

5           (3) the State Treasurer or designee;

6           (4) the Secretary of Commerce and Community Development or  
7           designee;

8           (5) the Chief Executive Officer of the Vermont Economic Development  
9           Authority or designee;

10           (6) the Executive Director of LaunchVT or designee;

11           (7) the Executive Director of the Vermont Sustainable Jobs Fund or  
12           designee; and

13           (8) a person representing a commercial bank lender with experience  
14           lending to small businesses, appointed by the Governor.

15           (c) Powers and duties. The Task Force, in determining how to better  
16           enable business growth and improve access to capital in Vermont, shall do the  
17           following:

18           (1) receive testimony from start-up and early-stage businesses that have  
19           struggled to raise capital;

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

1 (3) determine the State’s role in accessing capital, including:

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

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

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

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

6 individuals interested in investing in Vermont businesses; and

7 (5) address any other related issues as determined by the Task Force.

8 (d) Assistance. The Task Force shall have the administrative, technical,

9 and legal assistance of the Agency of Commerce and Community

10 Development.

11 (e) Reports. On or before November 1, 2025, the Task Force shall submit a

12 written report to the House Committee on Commerce and Economic

13 Development and the Senate Committee on Economic Development, Housing

14 and General Affairs with its findings and any recommendations for legislative

15 action.

16 (f) Meetings.

17 (1) The Secretary of Commerce and Community Development or

18 designee shall call the first meeting of the Task Force to occur on or before

19 August 1, 2025.

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

21 first meeting.

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

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

3           (g) Compensation and reimbursement.

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

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

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

14          Sec. 10. TASK FORCE TO EXPLORE DEVELOPMENT OF

15                    CONVENTION CENTER AND PERFORMANCE VENUE

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

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

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

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

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

7           (4) a representative of Hello Burlington, who shall be appointed by the  
8           Chief Executive Officer of the Lake Champlain Chamber.

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

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

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

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

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

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

1       (e) Report. On or before October 1, 2025, the Task Force shall submit a  
2       written report to the House Committee on Commerce and Economic  
3       Development and the Senate Committee on Economic Development, Housing  
4       and General Affairs with its findings and any recommendations for legislative  
5       action.

6       (f) Meetings.

7           (1) The Secretary of Commerce and Community Development shall call  
8       the first meeting of the Task Force to occur on or before July 15, 2025.

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

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

12           (4) The Task Force shall cease to exist on November 1, 2025.

13       (g) Compensation and reimbursement.

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

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

- 1           (3) Payments to members of the Task Force authorized under this
- 2           subsection shall be made from monies appropriated to The General Assembly.
- 3           Sec. 11. EFFECTIVE DATE
- 4           This act shall take effect on July 1, 2025.