

1 Sec. 13. 2015 Acts and Resolves No. 26, Sec. 18 is amended to read:

2 Sec. 18. VERMONT HOUSING AND CONSERVATION BOARD

3 * * *

4 (b) The following amounts are appropriated in FY 2017 to the Vermont
5 Housing and Conservation Board.

6 (1) Statewide, water quality improvement projects: \$1,000,000.00

7 (2) Housing: \$1,800,000.00

8 (3) Downtown development projects: \$1,200,000.00

9 (c) The Vermont Housing and Conservation Board shall use the funds
10 appropriated in subdivision (3) of this section to leverage other resources to
11 assist economically-distressed downtowns in the Northeast Kingdom. The
12 funds shall be held in reserve until appropriate affordable housing, historic
13 preservation, community parks or public access to water projects can be
14 developed. The Vermont Housing and Conservation Board may allocate up to
15 ten percent of the funds to assist communities or community-based nonprofit
16 organizations to support pre-development or planning activities necessary for
17 project implementation. It is the intent of the General Assembly that priority is
18 given to communities acting on recommendations from a Vermont Council on
19 Rural Development community visit, and that priority projects shall include
20 distressed historic buildings where investment can help stabilize and improve
21 the surrounding neighborhood.

22 (d) Notwithstanding the amounts allocated in subsection (b) of this section,
23 the Vermont Housing and Conservation Board may use its FY 2017 capital

VHCB - OPTION 2

1 appropriation to increase the amount it allocates to conservation grant awards;
2 provided, however, that Vermont Housing and Conservation Board increases
3 any affordable housing investments by the same amount from funds
4 appropriated to the Vermont Housing and Conservation Board in the FY 2017
5 Appropriations Act.

| | | | |
|---|----------------------------------|---------------------------|-----------------------|
| 6 | Appropriation – FY 2016 | | \$4,550,000.00 |
| 7 | Appropriation – FY 2017 | \$2,800,000.00 | <u>\$4,000,000.00</u> |
| 8 | Total Appropriation – Section 18 | \$7,350,000.00 | <u>\$8,550,000.00</u> |

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