

1 TO THE HOUSE OF REPRESENTATIVES:

2 The Committee on Ways and Means to which was referred Senate Bill No.
3 162 entitled “An act relating to promoting economic development” respectfully
4 reports that it has considered the same and recommends that the House propose
5 to the Senate that the bill be amended by striking out Sec. 3 in its entirety and
6 inserting in lieu thereof a new Sec. 3 to read as follows:

7 Sec. 3. VERMONT ECONOMIC PROGRESS COUNCIL; ECONOMIC
8 DEVELOPMENT; STUDY

9 (a) The Vermont Economic Progress Council, in consultation with
10 interested stakeholders, shall study the creation of statewide economic
11 development tools that achieve the goals of our current economic development
12 programs, including the Vermont Employment Growth Incentive Program, the
13 Tax Increment Financing Program, and the Vermont Training Program. The
14 study shall include options that do not utilize resources from the Education
15 Fund and options for how to sustain economic development in towns with both
16 small and large populations.

17 (b) On or before January 15, 2020, the Council shall submit a report to the
18 House Committees on Commerce and Economic Development and on Ways
19 and Means and the Senate Committees on Economic Development, Housing
20 and General Affairs and on Finance with recommendations on the feasibility of

1 the tools described in subsection (a) of this section, and if feasible, how they
2 would be implemented.

3

4

5

6

7

8

9

10

11 (Committee vote: _____)

12

13

Representative _____

14

FOR THE COMMITTEE