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State of Vermont
Office of Governor Phil Scott

MENU

A Real Economic Recovery and Resurgence

PRESS RELEASE

February 2, 2021

At the start of every year, I get the opportunity to share my priorities, proposals and a State budget.

My team remains focused on responding to the pandemic, protecting Vermonters, and emerging as quickly as possible, with the fewest lives lost and a stronger, more resilient economy.

The pandemic has deepened problems we've grappled with for decades. Like the growing regional economic inequality we see, an aging population and shrinking workforce, a widening educational opportunity gap, and a mounting crisis of affordability.

But it has also presented us with a rare opportunity to take big steps in addressing both immediate needs and long-term challenges.

To take full advantage of this opportunity, my budget makes big investments in economic growth and job creation, downtown revitalization, infrastructure, broadband and climate change – all without raising taxes or fees or cutting essential services.

Importantly, my proposals seek to level the economic playing field from region to region, so every corner of Vermont has a chance to recover and thrive in the future. Because for far too long, places like the Champlain Valley have grown, while other parts of the state have watched their economic centers slowly erode.

By strengthening and revitalizing our communities and making them more attractive to the families and workers we need in Vermont, we will see our economy grow organically, and ensure we have the funding we need to protect the vulnerable, pay for schools, pave roads and continue to invest in priorities like childcare, climate change and mental health, well into the future.

The federal aid we've received will help us achieve these goals, but we must remember it's one-time money, which means we won't have it next year. That's why we must invest in areas that lower costs in the future and drive economic growth.

With all of this in mind, my budget dedicates this one-time money to jumpstart projects that have been stalled for years, so communities can act now to build a prosperous future with more jobs, more

opportunities and more security for Vermonters.

This starts with $17 million to enhance and rebuild downtowns and village centers, push much-needed repairs and community projects over the finish line, and help towns and businesses adapt to public health needs while keeping their economies going. I'll also continue pushing to modernize Act 250 and make Tax Increment Financing – an economic development tool that's revitalized areas like Winooski and South Burlington – available for small towns, so we can level the playing field and spur smart, responsible development in the places we need it. And I propose another $25 million to transform old industrial sites – which are a barrier to economic growth for places like Springfield and St. Johnsbury – from eyesores to opportunities, delivering both environmental health and economic benefits.

To further strengthen our communities and help them attract more families and workers, as well as more jobs, I've also proposed an additional $23 million for more housing Vermonters can afford and $20 million to expand broadband. All this while we continue our work to build the best cradle-to-career education system in the country with initiatives to strengthen childcare, PreK through 12 schools, career and technical education and our Vermont State Colleges.

I know families are hurting – with too many struggling long before the pandemic – and we face serious challenges from climate change to racial inequity and injustice. So, we're also investing to address food insecurity, mental health and substance abuse, and to modernize policing and our criminal justice system. And I've proposed a $43 million climate change mitigation package, which will not only significantly reduce our carbon emissions, but also lower energy costs – from home heating and electricity to transportation costs – for Vermonters across the state.

I look forward to working with the Legislature to advance these priorities. If we can work together – and put the politics and partisan agendas aside – we can pass a budget that revitalizes our economy and truly transforms the future by setting us on a path that supports all Vermonters in every corner of our state.

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