



“Whether we’re seasoned politicians or newly elected officials, each of us has the power to stop the cycle of partisan politics that is poisoning our nation.”

— Gov. Phil Scott, November 14

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Vermont

Pop. (2022): 646,310

Median household income (2022): \$68,916

Credit Rating: AA+ / Stable

Pop. growth 2022–2027: 0.14%

Median age (2022): 44.0

Right-to-work state: No

LEGISLATIVE UPDATE

Acting upon Gov. Scott’s 2022 budget request, Vermont lawmakers allocated \$100 million for rural broadband and another \$100 million for water, sewer and storm infrastructure. Climate change mitigation includes \$80 million for weatherization, \$10 million for EV infrastructure and \$14 million for clean vehicle incentives.

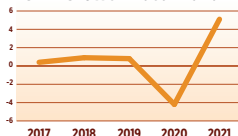
SB 11 invests \$84.5 million of state and ARPA funds toward workforce and economic development. A \$40 million Community Recovery and Revitalization Grant Program addresses Covid-related challenges faced by municipalities businesses and non-profits. Workforce development funding includes \$10 million to address a shortage of healthcare workers and \$3 million each for scholarships in training and certification programs and regional workforce initiatives. A forgivable loan program for businesses experiencing pandemic-related capital shortages was funded at \$19 million.

HB 226 provides \$15 million for middle-income housing for FY 2022 and FY 2023 through direct project subsidies awarded through the Vermont Housing Finance Agency of up to 35% of the cost to build or buy a home.

GDP

50th

GDP Growth Rate Trend



2021 GDP
(in millions of current US\$)
\$30,547



44th

Business Tax Climate Rank Change 2022–2023: 0



46th

Higher Ed. R&D Expenditure in \$000s: 185,234



36th

Number of NCRCs: 6,037 | Percent Improvement 2021–2022: 22.81%



6th

2022 Workers’ Comp Index Rate: 1.98



41st

Industrial power cost per kWh: \$12.44



37th

Total Revenue as Share of Total Expenses, FY 2006–2020: 101.3%