



“This bill represents what we can get done when we all come to the table, work through our differences, and reach compromise to the benefit of all Vermonters, especially our most vulnerable and marginalized.”

— Gov. Phil Scott, June 5, 2023

**Agency of Commerce & Cmty. Dev.
Dept. of Economic Development**

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Vermont

Pop. (2023): 649,316

Median household income (2023): \$75,269

Credit Rating: AA+ / Stable

Pop. growth 2023–2028: 0.11%

Median age (2023): 44.1

Right-to-work state: No

LEGISLATIVE UPDATE

Signed into law on June 5, S.100, better known as the Housing Opportunities Made for Everyone (HOME Act), amends Vermont’s 50-year-old Planning & Development statute, Act 250, and other laws to enable new approaches for housing development to combat the state’s housing shortage. With the passing of this bill, the construction of duplexes in areas already zoned for single-family housing is legalized. Towns and cities will also be required to allow tri- and four-plexes in areas served by water and sewer.

On June 12, Gov. Phil Scott signed the largest transportation bill in the state’s history, H.479, making multiple significant infrastructure investments, including over \$140 million for paving projects, covering more than 450 miles of improvements, \$48.8 million for public transit, \$43 million in rail projects as well as \$27.9 million to support a variety of efforts to reduce carbon emissions.

H 217 authorizes an annual investment of \$125 million into the state’s child care system to increase access to affordable childcare, enhance programs and support for early childhood educators. It also expands income eligibility for the state’s Child Care Financial Assistance Program (CCFAP). Vermont can now provide support for families earning up to 575% of the federal poverty level, cementing the state as a national leader in this arena.

GDP 50th

GDP Growth Rate Trend
Graph: GDP Growth Rate
Y-axis: Gotham XNarrow Bold 3 pt
X-axis: Gotham XNarrow Bold 5 pt



2022 GDP
(in millions of current US\$)
\$34,609



43rd

Business Tax Climate Rank Change 2023–2024: +1



46th

Higher Ed. R&D Expenditure in \$000s: 221,667



35th

Number of NCRCs: 7,596 | Percent Improvement 2022–2023: 25.82%



6th

2023 Workers' Comp Index Rate: 1.98



42nd

Industrial power cost per kWh: \$11.88



38th

Total Revenue as Share of Total Expenses, FY 2007–2021: 101.5%