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Vermont Housing and Conservation Board Trust Advocates Win Additional Funds

by Michael Anderson // 2014, Summer



Vermont housing advocates were successful in their advocacy this year winning an 8.2% increase for the Vermont Housing and Conservation Board trust fund from the property transfer tax. Full statutory funding for the state trust fund from its dedicated revenue source, the property transfer tax, would have yielded \$17.7 million for FY15 (49% of the total transfer tax revenues). Governor Peter Shumlin requested a 9% increase, yet the House budget provided only a 6% increase. The 8.2% compromised increase will provide \$15,950,936 for the Trust Fund, with \$15,154,840 of that amount coming from the Property Transfer Tax (PTT) in FY15.

Supporters of the Vermont Housing and Conservation Board gathered at the State House in February making appointments with legislators. The Vermont Affordable Housing Coalition and the Vermont Housing and Conservation Coalition encouraged participants to set up meetings with as many legislators as possible; join committee meetings to support testimony on the importance of VHCB funding; and to bring board members, community leaders and residents benefitting from affordable homes. The Coalition called for Vermonters from every walk of life – low-income residents, farmers, business leaders, the faith-based community, bankers, contractors, town officials – to tell their legislators about the difference VHCB-funded homes have made in their lives and their communities. The Coalition

reaffirmed their core message that conservation and affordable housing are both critical economic development investments that must remain a priority for Vermont.

The Vermont Housing and Conservation Board funds new and preserves existing affordable homes for low-income Vermonters. These investments produce construction jobs, maintain vibrant downtowns and village centers, and provide permanently affordable homes for the workforce and the most vulnerable Vermonters, including the homeless.

During the legislative session, the **Vermont Housing & Conservation Board** released a short film featuring first hand reports from VHCB beneficiaries living throughout the state. Interviews highlight farmers, homeowners, and leaders in Vermont’s nationally known network of nonprofit affordable housing and land conservation organizations. Check out this award-winning state funding agency established in 1987 by watching the **full film**.

At Governor Shumlin’s request, last fall advocates submitted recommended actions the administration should take immediately to provide opportunities throughout Vermont for those in difficult living conditions. Among the top priorities was full funding for the Vermont Housing and Conservation Board. Not only did the Governor respond to a majority of their budget recommendations, he also created a Council on Pathways from Poverty with advocates from a broad spectrum of human services which continued to keep state administrators informed of affordable housing concerns and strategies that should be employed to help alleviate homelessness and poverty in Vermont.

*“We are incredibly fortunate to have a Governor and Legislature who understand the benefits of investing public funds to help build affordable housing, preserve Vermont’s working landscape, and make our communities more sustainable and resilient,”* said Erhard Mahnke, Coordinator for the Vermont Affordable Housing Coalition. *“We especially appreciate their willingness to take a serious look at the root causes of poverty and to do something real about them.”*

Last year, the Vermont Housing and Conservation Board celebrated its 25<sup>th</sup> anniversary. More than a billion dollars has been generated through dedicated revenues and leveraged funds to support the construction, development or rehabilitation of 11,000 homes, the restoration of 59 historic public buildings, and the conservation of 150,000 acres of agricultural and 250,000 acres of recreational land, wildlife habitat and natural areas that Vermonters treasure.

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