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H.671

Introduced by Representatives Clarkson of Woodstock, Ram of Burlington,  
Stevens of Waterbury, Bartholomew of Hartland, Beck of  
St. Johnsbury, Berry of Manchester, Beyor of Highgate,  
Branagan of Georgia, Brennan of Colchester, Canfield of  
Fair Haven, Christie of Hartford, Cupoli of Rutland City,  
Donovan of Burlington, Fagan of Rutland City, Fiske of  
Enosburgh, Forguites of Springfield, Hebert of Vernon, Helm  
of Fair Haven, Higley of Lowell, Hubert of Milton, LaClair of  
Barre Town, Lewis of Berlin, McCoy of Poultney, Morrissey of  
Bennington, Potter of Clarendon, Strong of Albany, Tate of  
Mendon, and Troiano of Stannard

Referred to Committee on

Date:

Subject: Commerce and trade; economic development; veterans

Statement of purpose of bill as introduced: This bill proposes to give  
preference in State-funded economic development programs to qualifying  
veterans.

An act relating to creating the Veterans Entrepreneurship Program

1 It is hereby enacted by the General Assembly of the State of Vermont:

2 Sec. 1. FINDINGS AND PURPOSE

3 (a) The General Assembly finds:

4 (1) According to 2015 report on economy by Forbes, Vermont ranks  
5 46th in operating costs for small business within the United States.

6 (2) Vermont ranked number 42nd Best State for Business.

7 (3) Vermont ranked 45th in Growth Prospects.

8 (4) Vermont experienced a small job growth increase of 1.6 percent  
9 between 2014 and 2015.

10 (5) The states with the best economic outlook are Utah, North Dakota,  
11 Indiana, North Carolina, and Arizona, two of which have successful veterans  
12 economic development programs:

13 (A) Utah has a program called "Boots to Business."

14 (B) North Dakota has the Veterans with Disabilities Entrepreneurship  
15 Program.

16 (6) Veterans employ 5.7 million people within the United States.

17 (7) Veterans own or lead 30 percent of all businesses in the United

18 States, including:

19 (A) 24 Hour Fitness: Carl Liebert III, who served two years aboard a

20 Navy vessel as a supply officer.

1           (B) 7-Eleven: Joe DePinto, who served five years as an Army field  
2 artillery officer.

3           (C) FedEx: Fredrick Smith, who served four years in the Marine  
4 Corps.

5           (D) General Motors: Daniel Akerson, who served five years as an  
6 officer on a Navy destroyer.

7           (E) Johnson & Johnson: Alex Gorsky, who served six years in the  
8 Army, earning a Ranger tab and Airborne wings.

9           (F) Lockheed Martin: Robert Stevens, who served in the Marines

10          (G) Procter & Gamble: Robert McDonald, who served for five years  
11 as a captain in the Army.

12          (H) Verizon Communications: Lowell McAdam, who served six  
13 years in the Navy as a Seabee.

14          (b) The purposes of this act are to:

15           (1) incentivize U.S. and Vermont veterans to establish and maintain  
16 viable businesses within the State of Vermont;

17           (2) create jobs and businesses with a higher rate of success within the  
18 State, fostering economic development;

19           (3) continue to utilize the resources that military personnel provide to  
20 local communities and business ethics after their extensive leadership training  
21 and experiences;

- 1           (4) provide additional revenue and attract out-of-state talent and ideas;  
2           (5) increase population size in the State; and  
3           (6) foster an environment that encourages small business growth within  
4 the State.

5       Sec. 2. 10 V.S.A. § 9 is added to read:

6       § 9. VETERANS ENTREPRENEURSHIP PROGRAM

7           (a) In each economic development program that operates with State funds  
8 or makes loans, grants, services, or other economic development incentives of  
9 or using State funds, the program shall give preference from among its  
10 applicants to a business in which one or more qualifying veterans holds a  
11 majority of the ownership interest.

12           (b) As used in this section, “qualifying veteran” means a resident of  
13 Vermont who served on active duty in the U.S. Armed Forces or the Vermont  
14 National Guard or Vermont Air National Guard and who received an  
15 honorable discharge.

16       Sec. 3. IMPLEMENTATION

17           On or before January 15, 2017, each economic development program  
18 operator subject to 10 V.S.A. § 9 shall report to the House Committees on  
19 General, Housing and Military Affairs and on Commerce and Economic  
20 Development and to the Senate Committee on Economic Development,

- 1     Housing and General Affairs on the policies or procedures it has adopted to
- 2     comply with 10 V.S.A. § 9.
- 3     Sec. 4. EFFECTIVE DATE
- 4     This act shall take effect on July 1, 2016.