

APPENDIX B

Act 182 (SECTIONS PERTINENT TO CFED)

AN ACT RELATING TO ECONOMIC DEVELOPMENT AND WORKFORCE DEVELOPMENT

(c) The commission on the future of economic development is charged with benchmarking and measuring economic development.

(d) Therefore, it is the intent of the general assembly in adopting this act to establish a logical structure and coherent and uniform set of benchmarks for economic development in this state.

Sec. 2. COMMISSION ON THE FUTURE OF ECONOMIC DEVELOPMENT

In fiscal year 2009, the Commission on the Future of Economic Development (CFED) shall:

(1) Finish all 12 public engagement sessions.

(2) The Snelling Center shall assemble all the products of the CFED meetings and submit them to CFED to develop meaningful, realistic, and verifiable goals and benchmarks for economic development.

(3) The goals and benchmarks shall be submitted to the joint fiscal office, who shall work with the economists of the executive and legislative branches to:

(A) review the techniques and products of evaluations of economic development used by other states;

(B) use the econometrics for Vermont in developing benchmarks for the CFED goals by December 15, 2008.

(4) Benchmarks shall be submitted to CFED for review and recommendations.

(5) Benchmarks shall be submitted to the house committee on commerce and the senate committee on economic development, housing and military affairs on or before January 15, 2009.

(6) CFED, with technical assistance from the joint fiscal office and the economists, shall annually review benchmarks and develop recommendations for adjustments to be submitted to the general assembly for approval.