

**Vermont Energy & Climate Summit**  
***“Meeting Vermont’s 2025 Energy & Climate Goals”***

**\*\*\*Pitch Submission Form\*\*\***

*Let your ideas be heard!*

*This is your chance to get your energy or climate pitch  
in front of 200 of Vermont’s energy leaders and the Governor’s Climate Action Commission*

**Vermont has a bold goal:** to meet 90% of our energy needs through increased efficiency and renewables by 2050. We have also joined leading states across the country in a bi-partisan commitment to adhere to the Paris Climate Accord goals. Where are we now on achieving those goals and what can we do to bend the curve toward 2025 milestones along that path?

- **Energy:** The first milestone of Vermont’s Comprehensive Energy Plan is to meet 25% of Vermont’s total energy needs from renewable sources by 2025. The most recent status estimates put us at around 16% across heat, electricity and transportation (2016).
- **Climate:** The Paris Accord goal seeks a reduction in greenhouse gas (GHG) emissions of 26-28% from 2005 levels by 2025. Vermont’s own statutes are even more ambitious: 50% reduction from 1990 levels by 2028. As of 2013, Vermont’s GHG emissions decreased 11% from 2005 levels and actually *increased* 4% from 1990 levels.

**Pitch Invitation**

***We have a lot of work to do over the next 8-10 years.*** That is why we want to ***hear your pitch*** for promising opportunities to help Vermont meet its 2025 goals. What will help bend the curve?

Selected proposals will be invited to present at the Vermont Energy and Climate Summit co-hosted by [Energy Action Network](#) (EAN) and the [VT Climate Pledge Coalition](#) (VCPC) on November 8<sup>th</sup> at Champlain College in Burlington. Please submit your pitch by using the form below and emailing completed proposals to [jduval@eanvt.org](mailto:jduval@eanvt.org) by **Friday October 20<sup>th</sup>**.

(NOTE: Regardless of whether you are invited to present on Nov. 8<sup>th</sup> -- notification will come by Wed. Oct. 25 -- *all submitted and complete proposals will be included in a full compilation to be submitted to the Governor’s Climate Action Commission and the Vermont Legislature.*)

## Vermont Energy & Climate Summit Pitch Submission Form

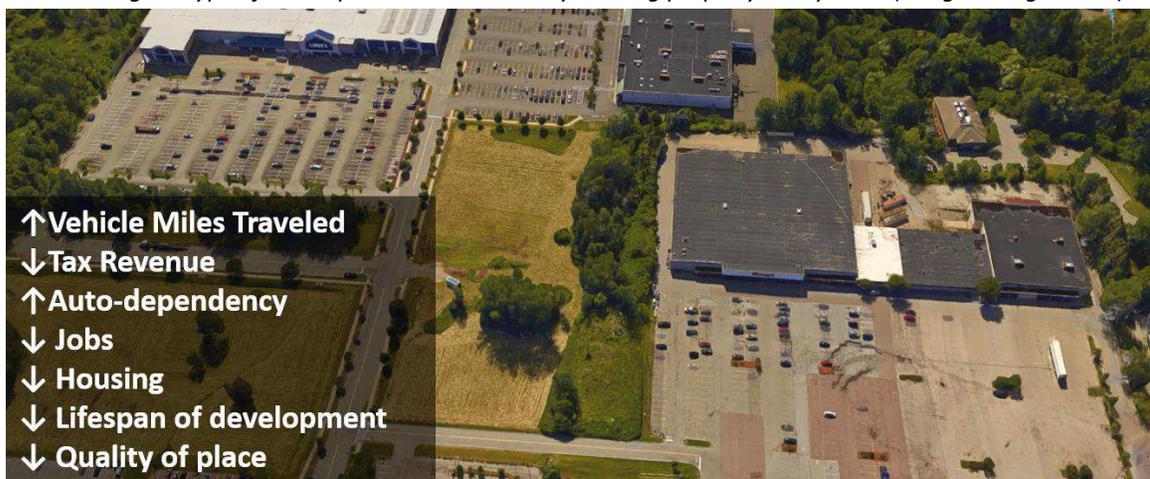
**Guiding Criteria:** EAN's mission is to end Vermont's reliance on fossil fuels *and* to create efficient, clean, affordable, and secure electric, heating, and transportation systems for the 21st Century. The VT Climate Pledge Coalition is seeking pledges to reduce GHG reductions that will help Vermont meet Paris climate commitments. Together, we support the criteria outlined in Gov. Scott's Executive Order creating the **Vermont Climate Action Commission**, specifically that solutions must:

- Spur economic activity, inspire and grow Vermont businesses, and put Vermonters on a path to affordability;
- Engage all Vermonters, so no individual or group of Vermonters is unduly burdened; and
- Collectively provide solutions for all Vermonters to reduce their carbon impact and save money.

With these goals and criteria in mind, please answer the questions below. Questions 8-12 can be answered individually or in one comprehensive narrative. (Total pitch submission **no more than 3 pages**).

1. **Pitch Submitted By (Your Name or Organization):**
2. **Contact Email Address:**
3. **Contact Phone Number:**
4. **Pitch Title:** Building Efficient and Fiscally Sustainable Communities with Land Value Taxation
5. **Pitch Summary:** Transition to a land value based property tax system in state designated centers. Our current property tax system incentivizes development that is of the lowest value possible (typically low-quality construction, expansive parking, single story), while requiring vast amounts of expensive public infrastructure. Private investment in our built environment is discouraged, as property taxes increase with the value of the buildings.

*Fig.1 - Type of development incentivized by existing property tax system. (Image: Google 2017)*



A land value tax is a type of property tax that imposes a higher rate on land than the improvements upon it, or in some instances it only applies to the land. This type of tax incentivizes building as efficiently as possible (mixed-use, multi-story) and yields a much higher return on investment for public infrastructure.

Fig. 2 - Type of development incentivized by land value tax. (Image: Google 2017)



**6. What energy sector(s) does this Pitch apply to? (Check all that apply):**

Energy Efficiency

- ✓ Electricity
- ✓ Transportation
- ✓ Thermal Heating &/or Cooling
- ✓ All (Total Energy)
- ✓ None: Non-energy related carbon reduction proposal

**7. Which criteria category(ies) does it address? (Check all that apply):**

- ✓ Economic Activity
- ✓ Affordability
- ✓ Vulnerable Vermonters
- Other

**8. Scale of impact on Vermont’s energy and climate goals: If this proposal came to fruition, how might it move the needle in helping to meet Vermont’s energy and climate goals by 2025 and/or 2050? Please outline assumptions and, if available, provide calculations.**

Implementing a land value tax could potentially lead to significant private investment in Vermont’s downtowns and walkable communities. The existing tax advantages for surface parking lots and dilapidated underused buildings are removed and property owners who invest in creating new space for businesses and new housing would no longer be faced with larger property tax bills

Quantifying the impact of a land value tax system on reducing energy demands is a complicated exercise. I would expect we would see limited impact by 2025 and potentially sizeable impacts by 2050 and beyond. To get a sense of the reduced energy demands of development incentivized by a land value tax, we can compare the median annual vehicle miles traveled for households living in state designated downtowns (10,000 miles) to a state household median of 21,000 miles.

**9. Benefits/costs of this proposal for Vermont and Vermonters:** Including, where possible, economic, financial, social, and environmental.

- Higher return on investment for public infrastructure (lower taxes.)
- Increased private sector investment in built environment.
- Increased housing opportunities (affordability.)
- Increased opportunities for successful transit programs.
- Fewer vehicle crash related deaths due to decrease in VMT.
- Decreased development pressure on working lands / wildlife habitat.
- Decrease in total impervious surface and improved water quality.

**10. Decision-makers necessary for this proposal to be adopted or move forward (e.g.,** Legislature, Governor, a regulatory agency, a business, organization, media outlet, or financing institution, etc.)

- Legislature

**11. Strategy and key considerations:** Outline the overall strategy, including gaps, barriers and opportunities for moving this proposal forward.

Still TBD. Likely should begin with pilot community and phase in overtime.

Consideration: The state would likely want to provide assistance to land owners who are 'land rich' and 'cash poor,' who could be disadvantaged if they currently own low value property (ie. surface parking lots) and lack the resources to invest in their property. A revolving loan fund could help address this issue and jumpstart the impact of the LVT.

**12. Timeline:** To meet our 2025 goals, we need some proposals that can be implemented in the next couple of years as well as some "game changers" that will bend the curve even further out. What timeline do you foresee for your proposal to be developed and implemented?

Start implementing in the next year. The LVT has the potential to be a game changer, but it will likely take some time.

**Suggested Reference Documents:**

[Vermont's Comprehensive Energy Plan, 2016](#)

[Vermont's Total Energy Study, 2014](#)

[Vermont Agency of Natural Resources Climate Dashboard](#)

[EAN Annual Report, 2016](#)

[90% Renewable by 2050: Exploring Vermont's Efficiency & Renewable Energy Pathways, 2013](#)