Vermont Housing & Conservation Board

Vermont Housing Finance Agency

October 27, 2025

Joint Public Comment from the Vermont Housing & Conservation Board and the Vermont Housing Finance Agency

Re: PUC Case No. 25-0443-INV – Energy Burden in Vermont

The Vermont Housing & Conservation Board (VHCB) and the Vermont Housing Finance Agency (VHFA) appreciate the opportunity to provide comments in response to the Public Utility Commission's request for input on energy burden pursuant to Act 142 of 2024.

Our organizations are invested in creating and preserving affordable, energy-efficient housing for low- and moderate-income Vermonters. VHCB provides grants and loans to support the development and rehabilitation of permanently affordable housing and community facilities statewide, while VHFA finances and administers programs that make homeownership and rental housing affordable for thousands of Vermonters each year. As mission-driven housing partners, we see firsthand how high and volatile energy costs directly affect affordability for the state's lowest-income residents.

We appreciate the Commission's focus on energy burden and the opportunity to hear directly from Vermonters most affected. Data from VHFA shows that Vermont's lowest-income households are overwhelmingly renters, with median incomes less than half those of homeowners, and that these households face the highest energy burdens in the state. Energy costs are a core component of housing affordability. Addressing energy burden is essential to sustaining safe, affordable homes.

In alignment with Evernorth's comments, we urge the Commission and the Department to define program effectiveness through an equity lens, ensuring that limited resources reach Vermonters with the greatest need and highest energy burden. Program outcomes should be measured not only in energy savings, but in how effectively they reduce inequities and lift underserved households. This includes establishing explicit and measurable low- and moderate-income participation targets across programs, including Tier 3, and making those targets binding rather than aspirational.

It is equally important that owners and developers of affordable multifamily housing be recognized as customers for the purpose of accessing incentives, since their investments directly reduce tenant energy costs and stabilize rents. Treating housing providers who pay utility costs as customers allows the benefits of clean energy and efficiency investments to flow

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meaningfully to low-income renters, ensuring that energy equity and housing affordability advance together.

Thank you for the opportunity to comment, and for the Commission's work to better address energy affordability. Vermont's clean-energy transition will only succeed if it also advances housing affordability and equity. By designing programs that deliver the greatest benefits to those with the greatest need, the Commission can ensure that every Vermonter, especially renters and residents of affordable housing, shares in the promise of a lower-cost, cleaner energy future.

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