

A Rare Opportunity to Invest in Our Future

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The State of Vermont has a rare opportunity this year to demonstrate its support for public higher education in this state without raising taxes or shifting money from other priorities. Read on. First, a little background:

According to the most recent State Higher Education Executive Officers Report, Vermont invests less per public higher education student than anywhere in the country.

That directly leads to Vermont having the highest public tuition rates in the country. Furthermore, it burdens Vermont families with the highest share of total public college costs nationwide.

Being last in support for public education means Vermonters take on more debt to go to college than they should have to, or to Vermonters not going at all – which is happening every day in our state. Vermont is rightfully proud to have one of the highest high school graduation rates in the country, but there should be no pride in our lackluster college-going rate, the lowest in New England. Four out of every ten Vermont high school graduates do not move on to any further education. Opting out of any education after high school places their precious talent and potential at risk.

That is bad for the state's economy and for the economic futures of every Vermonter. Of course there are exceptions, but Vermonters who do not go on to some type of postsecondary or higher education will tend to earn a lot less, to be less healthy, to engage less in their communities, and to be more likely to rely on public social support programs.

If our State and her citizens are going to prosper, the State must reverse the trend of subpar funding for our Vermont State Colleges System. Why do I emphasize the Vermont State Colleges System? Because 85% of VSCS students are Vermonters, over half are the first in their families to go to college, and nearly half are from families with limited means. In addition, the Vermont State Colleges System serves hundreds of employers and over 8,000 Vermonters through workforce and professional education. Our five college and university campuses and twelve CCV sites are powerful economic generators for much of rural Vermont. The VSCS is listening closely and creating new degrees, certificates, and industry-relevant credentials to meet student and employer demands.

So how can we, without raising taxes, begin the process of rebalancing the extremely low level of state support for public higher education versus relying on seemingly annual tuition increases?

As good fortune would have it, we have a new opportunity to do so this year. The US Supreme Court decided the *Wayfair v. South Dakota* case in late June. This decision means that, for the first time, Vermont will now be collecting sales taxes on purchases from all out of state internet vendors. That is projected to add between \$4 and 5 million in unexpected additional revenues this year and another \$7 million next year. Ultimately, the new internet sales tax revenue is expected to grow to \$15-20 million annually.

This NEW money can be the key to providing Vermonters with access to more affordable, high quality public higher education. This would be align closely with Governor Scott's broadly shared goals of growing our economy, making Vermont more affordable, and protecting the most vulnerable.

Please let the Governor and your legislators know that you support using this new revenue to support the Vermont State Colleges System. It would be difficult to find a higher or better use of those monies than to invest in the future of our young people and the good that will bring to one and all.

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