

VERMONT

Voters in the Green Mountain State will select a governor, attorney general, and state treasurer in November. All 150 seats in the state house and all 30 seats in the state senate will also be on the ballot. Republicans are expected to maintain control of the governor's office while Democrats are expected to retain control of the attorney general's office, state treasurer's office, and the legislature.

State Treasurer

Democratic Nominee

Treasurer Michael Pieciak

Michael Pieciak has served as state treasurer since 2023. He previously spent six years as Commissioner of the Department of Financial Regulation (DFR). Pieciak was first appointed by former Governor Peter Shumlin (D) in 2016 and reappointed by Governor Phil Scott (R) in 2017. He also served as Deputy Commissioner of DFR's Securities Division. Prior to public service, Pieciak practiced law in New York and Vermont.

As treasurer, Pieciak supported [Vermont Saves](#), a publicly administered **retirement program** for Vermonters who lack access to a retirement plan through their employer. He also expanded [10% in Vermont](#), a local **investment program** that authorizes the state treasurer to invest up to 10% of the state's average daily cash balance for economic development within Vermont. Vermont Saves and a **baby bonds program** will lead Pieciak's continued focus on the middle class's financial health. If the baby bonds program is approved by the state legislature, the state would invest \$3,200 for every child born on Medicaid. Pieciak plans to launch a [pilot program](#) for baby bonds during his second term.

Housing development is a [priority](#) for Pieciak and his primary target for use of 10% in Vermont. This focus culminated in \$55.5 million in low-interest housing loans.

Pieciak supports Vermont's **Climate** Resilience Implementation Strategy, a plan to prepare Vermont communities and the state government for changing climate conditions. His office focuses on avoiding bad long-term investments, which, according to his [campaign](#), includes fossil fuel production. Pieciak plans to establish a Climate Finance Roundtable to help facilitate awareness and partnerships between the public and private sectors to take advantage of federal dollars available for climate action.

Pieciak supports fully funding the state's pension system and decreasing unfunded liabilities.

Trivia: Pieciak serves on the board of Outright Vermont, an LGBTQ+ advocacy organization.