

Welcome. I am happy to be here with my partner Katie, my fifth floor team, my extended cabinet, and friends who I firmly believe are the most dedicated, competent, innovative team assembled by a Vermont governor in recent memory. Thank you for all that you are doing for our Green Mountain State. Your tireless work makes me proud every single day.

When I delivered my first inaugural address I said that my administration would focus on one goal: making Vermont's economy work for every single Vermonter and making their lives more secure. Secure in their jobs. Secure that their children have the same opportunities to succeed as any other child. Secure that their kids will grow up in a clean environment that has a chance of remaining livable by putting renewable energy on steroids. Secure that our reviving downtowns will sustain them, that our local food will give them nourishment, and that our educational enterprise will embrace them. Secure that regardless of what family you're born into, how you learn, or who you choose to love, that you have the same chance at success that I was lucky enough to realize as a dyslexic kid born and raised in Vermont.

This has been the foundation of my governorship; it's why I ran. I set out four and a half years ago to tackle the tough challenges that we had been ignoring too long: expanding broadband, containing health care costs, investing in renewables, providing pre-kindergarten through higher education opportunities for all Vermont children, reforming our broken criminal justice system, supporting downtown revitalization, low income housing, and growing jobs. I had ambitious goals, and on the critical issues facing Vermont, with the exception of publicly-financed health care, we have put our state on the path to success.

Think of where we were when I was elected in contrast to where we are today:

- When I took office, Vermont had lost ten thousand jobs since 2008. Today we have the fourth lowest unemployment rate in the America and have added over 16,000 jobs in four and a half years. 7,000 of those jobs have come in the last year alone.
- When I took office, Vermont had about 12 megawatts of solar installed. Today, we have ten times that amount built or on its way. And just as I promised, Vermont Yankee is closed.
- When I took office, despite attempts by other governors, too many Vermonters had no access to high speed internet. Today, we can count on one hand the number of addresses in Vermont that do not have broadband internet access or a funded plan in place to bring that access soon.
- When I took office, too many low-income children in Vermont had no access to early childhood education. Today, Vermont is the first state in America to guarantee to every single three and four year old child high-quality pre-k education and we have successfully been awarded tens of millions in federal grants to help us make it happen.
- When I took office, cost prohibited too many of Vermont's students from getting beyond high school. Today, any Vermont student can earn up to two years of college for free.

- When I took office, Vermont's transportation infrastructure was falling apart. Today, the overall percentage of structurally deficient bridges has been cut in half, declining from 18 percent in 2009 to just over 7 percent in 2014. And the percentage of pavement rated in very poor condition has also declined from a high of 36 percent in 2009 to only 13 percent in 2014.
- When I took office our mental health care system was broken, the feds had long ago decertified our state hospital, costing Vermonters ten million dollars every year in lost federal funds and our most critically ill patients were being treated in an outdated and decrepit facility. Today's state of the art hospitals in Berlin, Brattleboro, and Rutland are serving Vermonters with the dignity that they deserve and the federal government is paying their share.
- When I took office, health care costs were increasing at an unsustainable rate. Today, thanks to the hard work of the Green Mountain Care Board which we created, we have kept hospital budget growth to three percent and cut in half the number of uninsured Vermonters and we're on track to move our system to one that hopelessly spends more money as we chase quantity of care to one that pays for quality of care.
- When I took office Vermonters did not have the right to know whether the food they bought contained GMOs. Today, Vermont is the first state in the nation on track to have mandatory GMO labeling so that consumers know what's in their food.
- When I took office too many low-income Vermonters were struggling to make ends meet, find shelter, or put food on the table. Today, we've passed a minimum wage increase, launched an initiative to end family homelessness by 2020, and expanded free meal programs in our schools so no child goes hungry at school.
- And when I took office, we politely averted our eyes to opiate addiction in our front yards while we feared and fought treatment centers in our backyards. Today Vermont is one of the most innovative states in treating opiate addiction as the disease it is, saving lives and giving hope, jobs, and a future to those who are suffering while reducing incarceration rates and making our state safer.

In the weeks following another productive legislative session, I've had a chance to reflect on our progress since taking office. As I consider the path we are on, and look ahead to the critical work we still have over the next 18 months, I believe that we will have accomplished - and in many cases exceeded beyond my expectations - the work we set out to do when I became governor.

I am announcing today that I will not be a candidate for a fourth term in 2016.

I reached this decision after a lot of thought and consideration. It is the honor of my life to serve as Vermont's governor. I want to serve in this role until I feel confident that we have accomplished what we promised to do. By January of 2016, I believe we will have done just that. We're making tough decisions, we're taking some risks, and we're getting a lot of good done for the state of Vermont.

I decided to make this decision now because I want these next 18 months in office to be focused entirely on continuing the work we started together. And we have a lot left to do:

- We've got to keep expanding our economy and adding jobs by bringing in more companies, growing existing businesses, and training more Vermonters for the good-paying jobs being created. That's why I'm going to work so hard to reach out to businesses not only in Quebec but in other parts of the world to create jobs in Vermont.
- We must complete the hard work that we began on day one of this administration to make this economy work for all Vermonters by containing health care spending before it bankrupts us. I am determined to do my part with all of our providers and the Green Mountain Care Board to move to a health care system that contains costs and pays for keeping us healthy. And we've got to continue to succeed in our recent progress toward making Vermont Health Connect work for Vermont.
- We've got to continue to reform our criminal justice system, make more progress on opiate prevention, reduced incarceration rates, and pursue other sensible drug policies.
- We've got to continue our progress to put Vermont on a sustainable spending path that doesn't require Vermonters to pay higher income, sales, and rooms and meals tax rates, which are already too high.
- We've got to continue to support women and families by working towards our goal of ending childhood homelessness and passing paid sick leave.
- And we've got to continue to expand renewable energy, create more green jobs, and show the rest of America how to save our planet from climate change.

I am excited to see this agenda through to completion. And, I'm going fight to ensure that whoever takes my place as governor is a Democrat with the values and priorities to build upon, rather than undermine, the extraordinary progress we have made.

I've never seen politics as a lifelong career. I am first and foremost a Vermonter and a business person. I ran for governor because I wanted to do what I could to give back to the state that has given me so much and make it possible for more Vermonters to enjoy the opportunity and success that I've been fortunate enough to achieve.

Being part of this progress has been an extraordinary privilege and I want to thank Vermonters from the bottom of my heart for believing in my ability to make our state a better place for all of us.

Now, we have a lot left to do. Let's get back to work.