

1 S.179

2 Introduced by Senator Cummings

3 Referred to Committee on

4 Date:

5 Subject: Finance; debts and claims; bonds

6 Statement of purpose of bill as introduced: This bill proposes to authorize the
7 Treasurer to issue bonds to finance flood recovery, mitigation, and
8 preparedness measures.

9 An act relating to flood recovery bonds

10 It is hereby enacted by the General Assembly of the State of Vermont:

11 Sec. 1. 24 V.S.A. chapter 120, subchapter 5 is added to read:

12 Subchapter 5. Flood Recovery Bonds

13 § 4791. FLOOD RECOVERY BONDS

14 The Treasurer is authorized to issue bonds, from time to time, for the
15 purpose of financing flood recovery, flood mitigation, and flood disaster
16 preparedness measures. The Treasurer, with the approval of the Governor,
17 shall determine the appropriate form and maturity of the bonds authorized by
18 this section consistent with the specific purpose for which the bonds are issued.
19 Bonds issued under this section shall be referred to as “Flood Recovery
20 Bonds.”

1 Sec. 2. EFFECTIVE DATE

2 This act shall take effect on July 1, 2024.