

1 *[potential addition to H.868]*

2 **VERSION A**

3 \* \* \* Washington County Railroad; Amendment to Operating Agreement \* \* \*

4 Sec. **■**. WASHINGTON COUNTY RAILROAD; AUTHORIZATION TO  
5 ENTER INTO AMENDMENT FOR EXTENSION OF OPERATING  
6 AGREEMENT **[to take effect on passage]**

7 The Secretary, as agent for the State, is authorized to enter into an  
8 amendment to the existing September 30, 1999 Operating Agreement with the  
9 Washington County Railroad Company to add options for three additional  
10 renewal terms of 10 years each, for a total of 30 additional years, as well as  
11 language updating and clarifying certain provisions of the existing agreement.

12

13 **VERSION B**

14 \* \* \* Washington County Railroad; Amendment to Operating Agreement \* \* \*

15 Sec. **■**. 5 V.S.A. § 3405 is amended to read: **[to take effect on passage]**

16 § 3405. LEASE FOR CONTINUED OPERATION

17 (a) The Secretary, as agent for the State, ~~with the approval of the Governor~~  
18 ~~and the General Assembly or, if the General Assembly is not in session,~~  
19 ~~approval of a special committee consisting of the Joint Fiscal Committee and~~  
20 ~~the Chairs of the House and Senate Committees on Transportation,~~ is  
21 authorized to lease or otherwise arrange for the continued operation of all or  
22 any State-owned railroad property to any responsible person, provided that

1 approval for the operation, if necessary, is granted by the federal Surface  
2 Transportation Board. The transaction shall be subject to any further terms and  
3 conditions as in the opinion of the Secretary are necessary and appropriate to  
4 accomplish the purpose of this chapter.

5 (b) To preserve continuity of service on State-owned railroads, the  
6 Secretary may enter into a short-term lease or operating agreement, for a term  
7 not to exceed six months, with a responsible railroad operator. ~~Within 10 days~~  
8 ~~of entering into any lease or agreement, the Secretary shall report the details of~~  
9 ~~the transaction to the members of the House and Senate Committees on~~  
10 ~~Transportation.~~