1	S.126
2	Introduced by Senators Pollina, Benning, Collamore, and McCormack
3	Referred to Committee on
4	Date:
5	Subject: Taxation; rooms and meals; occupancy charge
6	Statement of purpose of bill as introduced: This bill proposes to impose an
7	additional \$2.00 per night on each occupancy in the State.
8	An act relating to an occupancy fee
9	It is hereby enacted by the General Assembly of the State of Vermont:
10	Sec. 1. 32 V.S.A. § 9241 is amended to read:
11	§ 9241. IMPOSITION OF TAX
12	(a) An operator shall collect a tax of nine percent of the rent of each
13	occupancy plus a \$2.00 charge for each night of the occupancy.
14	* * *
15	Sec. 2. FY 2016 OCCUPANCY CHARGE FUNDING
16	(a) In fiscal year 2016, one-half of the receipts from the occupancy charge
17	imposed by 32 V.S.A. § 9241 shall be allocated to the Higher Education
18	Endowment Trust Fund established in 16 V.S.A. § 2885.
19	(b) In fiscal year 2016, one-half of the receipts from the occupancy charge
20	imposed by 32 V.S.A. § 9241 shall be allocated to the Vermont State Colleges

1	Sec. 3. 16 V.S.A. § 2885 is amended to read:
2	§ 2885. VERMONT HIGHER EDUCATION ENDOWMENT TRUST FUND
3	(a) A Vermont Higher Education Endowment Trust Fund is established in
4	the office Office of the State Treasurer to comprise the following:
5	(1) appropriations made by the General Assembly;
6	(2) in any fiscal year in which a General Fund surplus exists and the
7	General Fund Stabilization Reserve is funded to its required statutory level,
8	funds raised by the estate tax levied under 32 V.S.A. chapter 190 that are more
9	than 125 percent of the amount projected by the Emergency Board in the July
10	annual forecast made pursuant to 32 V.S.A. § 305a; and
11	(3) contributions from any other sources; and
12	(4) the receipts from the occupancy charge imposed by 32 V.S.A.
13	<u>§ 9241</u> .
14	* * *
15	Sec. 4. EFFECTIVE DATES
16	(a) This section and Secs. 1 and 2 shall take effect on July 1, 2015.
17	(b) Sec. 3 shall take effect on July 1, 2016.