

1 H.700

2 Introduced by Representatives Komline of Dorset, Acinapura of Brandon,
3 Adams of Hartland, Ainsworth of Royalton, Canfield of Fair
4 Haven, Clark of Vergennes, Devereux of Mount Holly,
5 Dickinson of St. Albans Town, Donaghy of Poultney, Donahue
6 of Northfield, Fagan of Rutland City, Higley of Lowell, Hubert
7 of Milton, Lawrence of Lyndon, Marcotte of Coventry,
8 McAllister of Highgate, McDonald of Berlin, McFaun of Barre
9 Town, McNeil of Rutland Town, Morrissey of Bennington,
10 Myers of Essex, O'Donnell of Vernon, Olsen of Jamaica,
11 Peaslee of Guildhall, Reis of St. Johnsbury, Savage of Swanton,
12 Scheuermann of Stowe, Shaw of Pittsford, Turner of Milton,
13 Winters of Williamstown and Wright of Burlington

14 Referred to Committee on

15 Date:

16 Subject: Legislature; bills; economic impact statements

17 Statement of purpose: This bill proposes to require the joint fiscal office to
18 prepare economic impact statements for all bills prior to second reading.

19 An act relating to economic impact statements for bills

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

1 Sec. 1. 2 V.S.A. § 24 is added to read:

2 § 24. BILLS; ECONOMIC IMPACT STATEMENTS

3 (a) Prior to the second reading of a bill on the floor of the house or senate,
4 the joint fiscal office shall prepare an economic impact statement for the bill.
5 The economic impact statement shall be filed with the clerk of the house or the
6 secretary of the senate, as appropriate, together with the bill to be reported. An
7 economic impact statement shall accompany, rather than be a part of, the bill
8 and shall be presented by the reporter of the bill when the bill is taken up for
9 deliberation by the body.

10 (b) An economic impact statement prepared under this section shall set
11 forth an analysis of all positive, negative, or neutral economic impacts of the
12 bill for the fiscal year in which the bill would become effective if enacted and
13 for the next five succeeding years. If the effect of the bill is not expected to be
14 totally evidenced within that period of time, the analysis shall be projected
15 beyond that period to include an estimate for the first year in which the bill is
16 expected to have an economic impact.

17 (c) Economic impact statements prepared under this section are for the sole
18 purpose of assisting the general assembly and the public in conducting
19 informed deliberations on legislative proposals. An inaccuracy in an economic
20 impact statement or failure to issue an economic impact statement shall not

1 affect the validity of a legislative enactment nor be the basis of an action
2 against the state.

3 Sec. 2. 2 V.S.A. § 503(b) is amended to read:

4 (b) The joint fiscal committee shall:

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6 (5) Prepare economic impact statements pursuant to section 24 of this
7 title.