

**No. 72. An act relating to allowing the treasurer to defer the December 1, 2011 education payments to help towns affected by federal disasters in 2011 in Vermont.**

(H.505)

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

**Sec. 1. DEFERRAL OF DECEMBER EDUCATION FUND PAYMENTS**

For fiscal year 2012 only, the treasurer may defer the December 1 date for payments due under 32 V.S.A. § 5402(c), and for corresponding interest under 32 V.S.A. § 5409(1), for up to 90 days to assist municipalities in federally declared disaster areas in Vermont in 2011. Any amount deferred under this section shall not exceed the costs incurred by a municipality as a result of a federally declared disaster in 2011. Payment of the net amount due by a qualified municipality within the deferral period shall be considered a timely payment for the purposes of 32 V.S.A. § 5402. The treasurer may adopt procedures or rules required to implement this section.

**Sec. 2. EFFECTIVE DATE**

This act shall take effect on passage and apply to payments due under 32 V.S.A. § 5402(c) on December 1, 2011.

Approved: February 10, 2012