

1 H.505

2 Introduced by Committee on Ways and Means

3 Date:

4 Subject: Taxation; education property tax; state payments; interest

5 Statement of purpose: This bill proposes to allow the treasurer to defer the  
6 December 1, 2011 education payments to help towns affected by federal  
7 disasters in 2011 in Vermont.

8 An act relating to allowing the treasurer to defer the December 1, 2011  
9 education payments to help towns affected by federal disasters in 2011 in  
10 Vermont

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

12 Sec. 1. DEFERRAL OF DECEMBER EDUCATION FUND PAYMENTS

13 For fiscal year 2012 only, the treasurer may defer the December 1 date for  
14 payments due under 32 V.S.A. § 5402(c), and for corresponding interest under  
15 32 V.S.A. § 5409(1), for up to 90 days to assist municipalities in federally  
16 declared disaster areas in Vermont in 2011. Any amount deferred under this  
17 section shall not exceed the costs incurred by a municipality as a result of a  
18 federally declared disaster in 2011. Payment of the net amount due by a  
19 qualified municipality within the deferral period shall be considered a timely  
20 payment for the purposes of 32 V.S.A. § 5402. The treasurer may adopt  
21 procedures or rules required to implement this section.

1       Sec. 2. EFFECTIVE DATE

2             This act shall take effect on passage and apply to payments due under

3             32 V.S.A. § 5402(c) on December 1, 2011.