

**Act No. 200 (S.221). Taxation and fees**

**An act relating to providing statutory purposes for tax expenditures**

This act creates a statutory purpose for each tax expenditure in the tax expenditure report required by 32 V.S.A. § 312. The act also narrows the scope of the definition of tax expenditure for purposes of the tax expenditure report. The act repeals the tax exemption on sales of building materials in excess of \$250,000.00, will repeal the limitation on the taxation of telecommunications, and will repeal the property tax exemption for fraternities and societies.

Multiple effective dates, beginning on July 1, 2014