

H.740

An act relating to transportation impact fees

The Senate proposes to the House to amend the bill in Sec. 2, 10 V.S.A. chapter 151, subchapter 5 (transportation impact fees) as follows:

First: In § 6107 (transportation improvement district fund), by striking out subsection (c) in its entirety and inserting in lieu thereof a new subsection (c) to read as follows:

(c) The Agency shall provide to the Treasurer an annual accounting of each TID and associated transportation impact fee for that district showing the source, the amount collected, each project that was funded or that will be funded with the fee, and the amount expended.

Second: By striking out § 6108 (payment of fees) in its entirety and inserting in lieu thereof a new § 6108 to read as follows:

§ 6108. PAYMENT OF FEES

(a) An applicant shall pay a transportation impact fee assessed under this subchapter to the Agency, except that a District Commission may direct an applicant to pay a transportation impact fee to a municipality if the impacts of the applicant's development or subdivision are limited to municipal highways and rights-of-way or other municipal transportation facilities.

(b) A municipality receiving a transportation impact fee under this subchapter shall place the fee into a separate account, with balances in the

account carried forward from year to year and remaining within the account.

Interest earned by the account shall be deposited into the account. The municipality shall provide to the voters an annual accounting of each fee received under this subchapter showing the source, the amount of each fee received, and each project that was funded or will be funded with the fee.

Third: In § 6109 (unspent fee amounts; refunds), by striking out the last sentence.