

1 H.489

2 Representative Olsen of Londonderry moves that the bill be amended as  
3 follows:

4 First: By inserting a Sec. 1a and Sec. 1b to read:

5 Sec. 1a. INTENT

6 It is the intent of the General Assembly that the changes in Sec. 1 of this act  
7 serve as a temporary revenue measure as efforts are made to curtail the growth  
8 rate of State spending over time.

9 Sec. 1b. SURPLUS TRANSFER

10 Notwithstanding any other provision of law, fifty percent of any remaining  
11 unreserved and undesignated end of fiscal year General Fund surplus for fiscal  
12 years 2016 and 2017 shall be added to the amount of the General Fund  
13 Transfer under 16 V.S.A. § 4025 for the following fiscal year.

14 Second: In Sec. 12 (effective dates), in subsection (b), after “January 1,  
15 2015” by adding “shall apply to tax years 2015 and 2016 only, and the changes  
16 in this section shall be repealed on January 1, 2017”