

H.676

Introduced by Representatives Helm of Castleton, Adams of Hartland,

Canfield of Fair Haven, Devereux of Mount Holly, Fagan of

Rutland City, Minter of Waterbury, Morrissey of Bennington

and Winters of Williamstown

Referred to Committee on

Date:

Subject: Taxation; income taxes; checkoff for Green Mountain Conservation

Camp endowment fund

Statement of purpose: This bill proposes to create an income tax return

checkoff for donations to the Green Mountain Conservation Camp endowment

fund.

An act relating to an income tax form checkoff for the Green Mountain
Conservation Camp endowment fund

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

Sec. 1. 32 V.S.A. § 5862e is added to read:

§ 5862e. GREEN MOUNTAIN CONSERVATION CAMP CHECKOFF

(a) For purposes of this section, the “Green Mountain Conservation Camp
endowment fund” means the fund created pursuant to 10 V.S.A. § 4049a.

1 (b) Returns filed by individuals shall include, on a form prescribed by the
2 commissioner of taxes, an opportunity for the taxpayer to designate funds to
3 the Green Mountain Conservation Camp endowment fund and to allow the
4 commissioner to share a taxpayer's contribution information with the fund
5 committee.

6 (c) Amounts so designated shall be deducted from refunds due to or
7 overpayments made by the designating taxpayers. All amounts so designated
8 and deducted shall be deposited in an account by the commissioner of taxes for
9 payment to the Green Mountain Conservation Camp endowment fund. If, at
10 any time after the payment of amounts so designated to the account, it is
11 determined that the taxpayer was not entitled to all or any part of the amount so
12 designated, the commissioner may assess, and the account shall then pay to the
13 commissioner, the amount received, together with interest at the rate
14 prescribed by section 3108 of this title, from the date the payment was made
15 until the date of repayment.

16 (d) The commissioner of taxes shall explain to taxpayers the purposes of
17 the account and how to contribute to it. The commissioner shall make
18 available to taxpayers the annual income and expense report of the Green
19 Mountain Conservation Camp endowment fund, and shall provide notice in the
20 instructions for the state individual income tax return that the report is
21 available at the tax department.

1 (e) If amounts paid with respect to a return are insufficient to cover both
2 the amount owed on the return under this chapter and the amount designated
3 by the taxpayer as a contribution to the Green Mountain Conservation Camp
4 endowment fund, the payment shall first be applied to the amount owed on the
5 return under this chapter and the balance, if any, shall be deposited in the
6 account.

7 (f) Nothing in this section shall be construed to require the commissioner to
8 collect any amount designated as a contribution to the Green Mountain
9 Conservation Camp endowment fund.

10 (g) Annually, the commissioner will forward to the Green Mountain
11 Conservation Camp endowment fund committee a list of the names, addresses,
12 telephone numbers, and amount of contributions of any contributors to the
13 fund who so elect to have that information shared.

14 Sec. 2. EFFECTIVE DATE

15 This act shall apply to income tax returns for taxable year 2010 and after.