

House Calendar

Wednesday, February 15, 2012

44th DAY OF THE ADJOURNED SESSION

House Convenes at 1:00 P.M.

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ACTION CALENDAR

Action Postponed Until February 15, 2012

Favorable with Amendment

H. 39

An act relating to advance directives for service members

Rep. Andrews of Rutland City, for the Committee on **General, Housing and Military Affairs**, recommends the bill be amended by striking all after the enacting clause and inserting in lieu thereof the following:

Sec. 1. 18 V.S.A. § 9715 is amended to read:

§ 9715. INTERPRETATION WITH OTHER LAWS

* * *

(d) Nothing in this chapter shall be construed to limit the effect of a DD Form 93 (Record of Emergency Data) properly executed by a current or former member of the armed forces of the United States described in 10 U.S.C. § 1481(a).

Sec. 2. EFFECTIVE DATE

This act shall take effect on passage.

and by amending the title of the bill to read “An act relating to persons authorized to direct disposition of service members’ remains”

(**Committee Vote: 8-0-0**)

NOTICE CALENDAR

Committee Bill for Second Reading

H. 758

An act relating to divorce and dissolution proceedings.

(**Rep. Lippert of Hinesburg** will speak for the Committee on **Judiciary**.)

Favorable with Amendment

H. 512

An act relating to banking, insurance, securities, and health care administration

Rep. Kitzmiller of Montpelier, for the Committee on **Commerce and Economic Development**, recommends the bill be amended as follows:

First: In Sec. 9, 8 V.S.A. § 2405(f), in both subdivisions (1) and (2), by striking out the words “to the commissioner” and inserting in lieu thereof “to the department”

Second: By striking out Sec. 42 in its entirety and by inserting in lieu thereof a new Sec. 42 to read as follows:

Sec. 42. STUDY REGARDING THE CONVERSION OF NONPROFIT HOSPITALS

(a) The commissioner of banking, insurance, securities, and health care administration, in consultation with the attorney general or designee, a representative from the Vermont Association of Hospitals and Health Systems, and any other interested parties the commissioner deems appropriate, shall conduct a study of Vermont’s law pertaining to the conversion of nonprofit hospitals, 18 V.S.A. § 9420. The commissioner shall determine:

(1) whether the definition of “qualifying amount” should be clarified or amended in any manner. For example, the commissioner shall consider whether the “assets” reviewed in making threshold determinations should be further defined or qualified, not only in terms of the amount but also the type of assets subject to jurisdiction under 18 V.S.A. § 9420; or, more broadly, whether a new standard, such as a materiality standard, should apply;

(2) whether the definition of “convert” should be clarified or amended in any manner. For example, the commissioner shall consider whether the sale of securities, bequests, buildings, and equipment, and contracts with physician and management groups should be specifically excluded from the term;

(3) whether the term “related conversions,” as it applies to conversions that must be aggregated for purposes of whether the threshold requirements have been met, should be further defined or clarified in any manner. For example, the commissioner shall consider whether a specific “look back” provision pertaining to prior conversions should be included in the statute and, if so, to what extent;

(4) whether nonprofit hospitals should provide prior written notice to the commissioner and the attorney general of conversions of less than the

qualifying amount of assets. In making this determination, the commissioner shall consider the administrative burden and costs that a hospital would incur in complying with such a requirement;

(5) if the conversion also meets the threshold requirements of the certificate of need process, whether parallel investigations are necessary and, if so, whether the investigations can be conducted in a more coordinated manner to diminish the administrative burden on the applicable hospital, while not compromising the state's existing regulatory objectives;

(6) whether existing or new exemptions are appropriate; and

(7) whether other amendments to the subject law would serve the general good of the state.

(b) The commissioner shall report his or her findings and recommendations to the house committee on commerce and economic development and the senate committee on finance not later than December 1, 2012. If the commissioner proposes any statutory amendments, he or she shall provide a detailed rationale for each such proposal.

(c) It is the intent of the general assembly that there be sufficient state supervision of and involvement in any work group established under this section, consistent with federal and state antitrust laws.

(Committee Vote: 10-0-1)

Rep. Johnson of Canaan, for the Committee on **Ways and Means**, recommends the bill ought to pass when amended as recommended by the Committee on **Commerce and Economic Development**.

(Committee Vote: 10-0-1)

H. 556

An act relating to creating a private activity bond advisory committee

Rep. Dickinson of St. Albans Town, for the Committee on **Commerce and Economic Development**, recommends the bill be amended by striking all after the enacting clause and inserting in lieu thereof the following:

Sec. 1. 32 V.S.A. § 993 is added to read:

§ 993. ADVISORY COMMITTEE

(a)(1) Creation; composition. There is created a private activity bond advisory committee, which shall consist of the following members:

(A) the state treasurer or his or her designee;

(B) the secretary of administration or his or her designee;

(C) the secretary of commerce and community development or his or her designee;

(D) two members who shall be representatives of the public, appointed by the governor.

(2) Each public representative shall serve for a two-year term beginning February 1, or until his or her successor is appointed. The terms of the public representatives shall be staggered so that only one member's term expires in each year.

(3) The state treasurer or designee shall serve as chair of the committee.

(4) The office of the state treasurer shall provide administrative support to the committee.

(5) Public representatives may receive reimbursement of expenses and per diem compensation pursuant to section 1010 of this title.

(b) Committee charge.

(1) The committee shall survey the expected need for private activity bond allocations among constituted and eligible issuing authorities empowered to issue such bonds on an annual basis.

(2)(A) The committee shall develop guidelines for allocation of private activity bonding capacity designed to maximize the availability of tax exempt financing among various sectors of the Vermont economy with a focus on economic development, housing, education, redevelopment, public works, energy, waste management, waste and recycling collection, transportation, and other activities that the committee determines will benefit the citizens of Vermont.

(B) The guidelines should support efforts and entities that increase the number of good-paying jobs in the state, promote economic development, support affordable housing, and affordable access to postsecondary education and training, and encourage the use of Vermont's human and natural resources in endeavors that maximize Vermont's comparative economic advantages, and be flexible enough to include new and innovative uses of private activity bonds, consistent with federal regulations and the Internal Revenue Code.

(3) The committee shall meet at least annually and shall hold at least one public hearing prior to submitting its recommendations to the emergency board. The committee shall further submit its recommendations in an annual report of its activities to the governor and the general assembly.

(4) On or before December 1 of each year, the committee shall make recommendations to the emergency board on the allocation, including any

amounts reserved for contingency allocations, of the state's private activity bond ceiling for the following calendar year to and among the constituted issuing authorities empowered to issue such bonds.

(5) On its own initiative, at the request of the governor or at the request of the emergency board, the committee may make recommendations to the governor or emergency board concerning assignments or reallocation of any unused portion of the ceiling subsequent to the emergency board's initial allocation in a given year.

Sec. 2. TRANSITION OF PRIVATE ACTIVITY BOND ADVISORY COMMITTEE

Notwithstanding any provision of law to the contrary, on the effective date of this act, the private activity bond advisory committee created in Executive Order 14-11 shall become for all lawful purposes the private activity bond committee authorized in Sec. 1 of this act; provided, however, that the term of the public representative first appointed by the governor pursuant to EO 14-11 shall end February 1, 2013, and the term of the public representative appointed second by the governor shall end February 1, 2014.

Sec. 3. 10 V.S.A. § 219(d) is amended to read:

(d) In order to assure the maintenance of the debt service reserve requirement in each debt service reserve fund established by the authority, there may be appropriated annually and paid to the authority for deposit in each such fund, such sum as shall be certified by the chair of the authority, to the governor or the governor-elect, the president of the senate, and the speaker of the house, as is necessary to restore each such debt service reserve fund to an amount equal to the debt service reserve requirement for such fund. The chair shall annually, on or about February 1, make, execute, and deliver to the governor or the governor-elect, the president of the senate, and the speaker of the house, a certificate stating the sum required to restore each such debt service reserve fund to the amount aforesaid, and the sum so certified may be appropriated, and if appropriated, shall be paid to the authority during the then current state fiscal year. The principal amount of bonds or notes

outstanding at any one time and secured in whole or in part by a debt service reserve fund to which state funds may be appropriated pursuant to this subsection shall not exceed ~~\$100,000,000.00~~ \$115,000,000.00, provided that the foregoing shall not impair the obligation of any contract or contracts entered into by the authority in contravention of the Constitution of the United States.

Sec. 4. 10 V.S.A. § 262(5) is amended to read:

(5) The principal obligation of the authority's mortgage does not exceed ~~\$1,300,000.00~~ \$1,500,000.00 which may be secured by land and buildings or by machinery and equipment, or both; unless an integral element of the project consists of the generation of heat or electricity employing biomass, geothermal, methane, solar, or wind energy resources to be primarily consumed at the project, in which case the principal obligation of the authority's mortgage does not exceed \$2,000,000.00, which may be secured by land and by buildings, or machinery and equipment, or both; such principal obligation does not exceed 40 percent of the cost of the project; and the mortgagor is able to obtain financing for the balance of the cost of the project from other sources as provided in the following section;

Sec. 5. 10 V.S.A. § 216(15) is amended to read:

(15) To delegate to loan officers the power to review, approve and make loans under this chapter, subject to the approval of the manager, and to disburse funds on such loans, subject to the approval of the manager, provided that such loans do not exceed ~~\$250,000.00~~ \$350,000.00 in aggregate amount for any industrial loan for any three-year period for any particular individual, partnership, corporation, or other entity or related entity, or do not exceed ~~\$200,000.00~~ \$350,000.00 in aggregate amount if the loan is guaranteed by the Farm Services Agency, or its successor agency, or ~~\$150,000.00~~ \$300,000.00 in aggregate amount if the loan is not guaranteed by the Farm Services Agency, or its successor agency, for any agricultural loan for any three-year period for any particular individual, partnership, corporation, or other entity or related entity. No funds may be disbursed for any loan approved under this provision, except for any agricultural loan referenced above in an amount not to exceed \$50,000.00, and no rejection of a loan by a loan officer pursuant to this subdivision shall become final, until three working days after the members of the authority are notified by facsimile, electronic mail, or overnight delivery mailed or sent on the day of approval or rejection, of the intention to approve or reject such loan. If any member objects within that three-day period, the approval or rejection will be held for reconsideration by the members of the authority at its next duly scheduled meeting;

Sec. 6. 10 V.S.A. § 221(a) is amended to read:

(a) Upon application of the proposed mortgagee, the authority may insure mortgage payments required to repay loans made by the mortgagee for the purpose of financing the costs of a project, upon such terms and conditions as the authority may prescribe; provided, however, that the total principal obligations of all mortgages insured under this subsection and under subsection (c) of this section outstanding at any one time shall not exceed ~~\$9,000,000.00~~ \$3,500,000.00. Before insuring any mortgage payments hereunder, the

authority shall determine and incorporate each of the findings established by this subsection in its minutes. Such findings, when adopted by the authority shall be conclusive:

* * *

Sec. 7. EFFECTIVE DATE

This act shall take effect on passage.

(**Committee Vote: 10-0-1**)

Public Hearings

February 22, 2012 - 9:00-11:00 AM - Tourism in Vermont - Committee on Commerce and Economic Development

February 15, 2012 - 4:00-6:30 PM - Room 10 - Senate Reapportionment

February 28, 2012 - Room 11 - 7:00 PM - Judicial Retention of Justices Karen Carroll, Dennis Pearson, and Barry Peterson

Information Notice

Deadline for Introducing Bills

Pursuant to Rule 40(b) of the Rules and Orders of the Vermont House of Representatives, during the second year of the biennium, except with the prior consent of the Committee on Rules, no member may introduce a bill into the House drafted in standard form after the last day of January. Bills may be introduced in Short Form until the second Friday after Town Meeting Day.

In order to meet this deadline all sign out sheets must be submitted to the Legislative Council no later than the close of business on Friday, January 27, 2012. Requests for short form bills may be made until Wednesday, February 15, 2012.

Pursuant to Rule 40(c) during the second year of the biennium, except with the prior consent of the Committee on Rules, no committee, except the Committees on Appropriations, Ways and Means or Government Operations, may introduce a bill drafted in standard form after the last day of March. The Committees on Appropriations, Ways and Means bills may be drafted in standard form at any time, and Government Operations bills, pertaining to city or town charter changes, may be drafted in standard form at any time.

Joint Assembly

NOTICE OF JOINT ASSEMBLY

Thursday, February 16, 2012 - 10:30 A.M. - Election of two (2) trustees for the Vermont State Colleges Corporation.

Candidates for the positions of trustee must notify the Secretary of State **in writing** not later than Thursday, February 9, 2012, by 5:00 P.M. pursuant to the provisions of 2 V.S.A. §12(b). Otherwise their names will not appear on the ballots for these positions.

The following rules shall apply to the conduct of these elections:

First: All nominations for these offices will be presented in alphabetical order prior to voting.

Second: There will be only one nominating speech of not more than three (3) minutes and not more than two seconding speeches of not more than one (1) minute each for each nominee.