

**SIDE-BY-SIDE COMPARISON OF S.220 - HOUSE AND SENATE ECONOMIC DEVELOPMENT BILLS
Conference Committee Proposals**

<u>Proposal</u>	<u>First Proposal of the Conference Committee on the Part of the House (5/8/14 @ 2:15 pm)</u>	<u>First Proposal of the Conference Committee on the Part of the Senate (5/8/14 @ 7:30 am)</u>
One Stop Shop Web Portal	<p>Sec. 1. ONE-STOP SHOP WEB PORTAL</p> <p><u>(a) Purpose. The State of Vermont seeks to simplify and expedite the process for business creation and growth by providing:</u></p> <p><u>(1) a clear guide to resources and technical assistance for all phases of business development;</u></p> <p><u>(2) a directory of financial assistance, including grants, funding capital, tax credits, and incentives;</u></p> <p><u>(3) a directory of workforce development assistance, including recruiting, job postings, and training;</u></p> <p><u>(4) a link to centralized business services available from the Secretary of State, the Department of Labor, the Department of Taxes, and others; and</u></p> <p><u>(5) agency contacts and links for available services and resources.</u></p> <p><u>(b) Administration. On or before June 30, 2015, the Secretary of State, Department of Taxes, Department of Labor, the Vermont Attorney General, the Agency of Commerce and Community Development, and the Agency of Administration shall coordinate with other relevant agencies and departments within State government and outside partners, including regional development corporations, regional planning commissions, and small business development centers, to provide comprehensive business services, regional coaching teams, print materials, other outreach, and a “One-Stop Shop” website, consistent with the following timeline:</u></p> <p><u>(1) Phase 1. Complete necessary partner outreach and collaboration and an inventory of existing websites, determine the appropriate content to</u></p>	<p>Sec. 1. ONE STOP SHOP WEB PORTAL</p> <p><u>(a) In order to simplify the process for business creation and growth, the Office of the Secretary of State, Department of Taxes, Department of Labor, the Vermont Attorney General, the Agency of Commerce and Community Development, and the Agency of Administration have formed a Business Portal Committee to create an online “one-stop shop” for business registration, business entity creation, and registration compliance.</u></p> <p><u>(b) On or before January 15, 2015, the Business Portal Committee shall report to the Senate Committee on Economic Development, Housing and General Affairs and the House Committee on Commerce and Economic Development to inform the committees of the status of the project and a timeline for its completion.</u></p>

	<p>be included on the One Stop website, and update current websites to include links to State agencies and departments with regulatory oversight and authority over Vermont businesses.</p> <p>(2) Phase 2. Edit and organize the content to be included on the One Stop website.</p> <p>(3) Phase 3. Complete the design and mapping of the One Stop website.</p> <p>(4) Phase 4. Complete a communications and outreach plan with a final funding proposal for the project.</p> <p>(b) (c) On or before January 15, 2015, the Secretary of State and partners shall report to the Senate Committee on Economic Development, Housing and General Affairs and the House Committee on Commerce and Economic Development to inform the committees of the status of the project and a timeline for its completion.</p>	
<p>Vermont Enterprise Fund</p>	<p>Sec. 2. VERMONT ENTERPRISE FUND</p> <p><u>(a) There is created a Vermont Enterprise Fund, the sums of which may be used by the Governor, with the approval of the Emergency Board, for the purpose of making economic and financial resources available to businesses facing circumstances that necessitate State government support and response more rapidly than would otherwise be available from, or that would be in addition to, other economic incentives.</u></p> <p><u>(b)(1) The Fund shall be administered by the Commissioner of Finance and Management as a special fund under the provisions of chapter 7, subchapter 5 of this title.</u></p> <p><u>(2) The Fund shall contain any amounts transferred or appropriated to it by the General Assembly.</u></p> <p><u>(3) Interest earned on the Fund and any balance remaining at the end of the fiscal year shall remain in the Fund.</u></p> <p><u>(4) The Commissioner shall maintain records that indicate the amount of money in the Fund at any given time.</u></p> <p><u>(c) The Governor is authorized to use amounts available in the Fund to</u></p>	<p>No provision</p>

offer economic and financial resources to an eligible business pursuant to this section, subject to approval by the Emergency Board as provided in subsection (e) of this section.

(d) To be eligible for an investment through the Fund, the Governor shall determine that a business:

(1) adequately demonstrates:

(A) a substantial statewide or regional economic or employment impact; or

(B) approval or eligibility for other economic development incentives and programs offered by the State of Vermont; and

(2) is experiencing one or more of the following circumstances:

(A) a merger or acquisition may cause the closing of all or a portion of a Vermont business, or closure or relocation outside Vermont will cause the loss of employment in Vermont;

(B) a prospective purchaser is considering the acquisition of an existing business in Vermont;

(C) an existing employer in Vermont, which is a division or subsidiary of a multistate or multinational company, may be closed or have its employment significantly reduced; or

(D) is considering Vermont for relocation or expansion.

(e)(1) Any economic and financial resources offered by the Governor under this section must be approved by the Emergency Board before an eligible business may receive assistance from the Fund.

(2) The Board shall invite the Chair of the Senate Committee on Economic Development, Housing and General Affairs and the Chair of the House Committee on Commerce and Economic Development to participate in Board deliberations under this section in an advisory capacity.

(3) The Governor or designee, shall present to the Emergency Board for its approval:

(A) information on the company;

(B) the circumstances supporting the offer of economic and financial resources;

	<p><u>(C) a summary of the economic activity proposed or that would be forgone;</u></p> <p><u>(D) other State incentives and programs offered or involved;</u></p> <p><u>(E) the economic and financial resources offered by the Governor requiring use of monies from the Fund;</u></p> <p><u>(F) employment, investment, and economic impact of Fund support on the employer, including a fiscal cost-benefit analysis; and</u></p> <p><u>(G) terms and conditions of the economic and financial resources offered, including:</u></p> <p><u>(i) the total dollar amount and form of the economic and financial resources offered;</u></p> <p><u>(ii) employment creation, employment retention, and capital investment performance requirements; and</u></p> <p><u>(iii) disallowance and recapture provisions.</u></p> <p><u>(4) The Emergency Board shall have the authority to approve, disapprove, or modify an offer of economic and financial resources in its discretion, including consideration of the following:</u></p> <p><u>(A) whether the business has presented sufficient documentation to demonstrate compliance with subsection (d) of this section;</u></p> <p><u>(B) whether the Governor has presented sufficient information to the Board under subdivision (3) of this subsection (e);</u></p> <p><u>(C) whether the business has received other State resources and incentives, and if so, the type and amount; and</u></p> <p><u>(D) whether the business and the Governor have made available to the Board sufficient information and documentation for the Auditor of Accounts to perform an adequate performance audit of the program, including the extent to which necessary information or documentation is or will be withheld under a claim that it is confidential, proprietary, or subject to executive privilege.</u></p> <p><u>(f)(1) Proprietary business information and materials or other confidential financial information submitted by a business to the State, or submitted by the Governor to the Emergency Board, for the purpose of negotiating or approving economic and financial resources under this</u></p>	
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	<p><u>section shall not be subject to public disclosure under the State’s public records law in 1 V.S.A. chapter 5, but shall be available to the Joint Fiscal Office or its agent upon authorization of the Chair of the Joint Fiscal Committee, and shall also be available to the Auditor of Accounts in connection with the performance of duties under 32 V.S.A. § 163 of this title; provided, however, that the Joint Fiscal Office or its agent and the Auditor of Accounts shall not disclose, directly or indirectly, to any person any proprietary business or other confidential information or any information which would identify a business except in accordance with a judicial order or as otherwise specifically provided by law.</u></p> <p><u>(2) Nothing in this subsection shall be construed to prohibit the publication of statistical information, rulings, determinations, reports, opinions, policies, or other information so long as the data are disclosed in a form that cannot identify or be associated with a particular business.</u></p> <p><u>(g) On or before January 15 of each year following a year in which economic and financial resources were made available pursuant to this section, the Secretary of Commerce and Community Development shall submit to the House Committees on Commerce and Economic Development and on Ways and Means and to the Senate Committees on Finance and on Economic Development, Housing and General Affairs a report on the resources made available pursuant to this section, including:</u></p> <ul style="list-style-type: none"> <u>(1) the name of the recipient;</u> <u>(2) the amount and type of the resources;</u> <u>(3) the aggregate number of jobs created or retained as a result of the resources;</u> <u>(4) a statement of costs and benefits to the State; and</u> <u>(5) whether any offer of resources was disallowed or recaptured.</u> <p><u>(h) This section shall sunset on June 30, 2016 and any remaining balance in the Fund shall be transferred to the General Fund.</u></p>	
<p>Vermont Enterprise Fund FY 2014 Funding</p>	<p>Sec. 3. CONTINGENT FISCAL YEAR 2014 APPROPRIATION <u>After satisfying the requirements of 32 V.S.A. § 308, and after other reserve requirements have been met and prior to any funds reserved</u></p>	<p>No provision</p>

	<p><u>pursuant to 32 V.S.A. § 308c, any remaining unreserved and undesignated end of fiscal year General Fund surplus up to \$5,000,000.00 shall be appropriated to the extent available, in the following order:</u> <u>(1) \$500,000.00 to the Vermont Economic Development Authority for loan loss reserves within the Vermont Entrepreneurial Lending Program for the purposes specified in 10 V.S.A. § 280bb;</u> <u>(2) \$4,500,000.00 to the Vermont Enterprise Fund for the purposes specified in Sec. 2 of this act.</u></p>	
<p>Vermont Entrepreneurial Lending Program</p>	<p>Identical</p>	<p>Identical</p>
<p>Vermont Entrepreneurial Lending Program - Capitalization</p>	<p>Identical</p>	<p>Identical</p>
<p>Vermont Agricultural Credit Program; addition of forestry and forest products</p>	<p>Identical</p>	<p>Identical</p>
<p>Connecting Capital Providers and Entrepreneurs</p>	<p>Sec. 7. NETWORKING INITIATIVES <u>(a) The Agency of Commerce and Community Development shall support networking events offered by one or more regional economic development providers designed to connect capital providers with one another or with Vermont entrepreneurs, or both, and shall take steps to facilitate outreach and matchmaking opportunities between investors and entrepreneurs.</u> <u>(b) The Agency shall submit to the House Committee on Commerce and Economic Development and to the Senate Committee on Economic Development, Housing and General Affairs:</u> <u>(1) a status report on or before January December 15, 2015</u> <u>concerning the structure of networking initiatives, the relevant provisions</u></p>	<p>No provision</p>

	<p><u>of governing performance contracts, and the benchmarks and measures of performance; and</u> <u>(2) a report on or before December 15, 2015 concerning the outcomes of and further recommendations for the program.</u></p>	
Downtown Tax Credits	Identical	Identical
Implementing State Energy Policy; Manufacturing	Identical	Identical
Electricity Rates for Businesses	Identical	Identical
Domestic Export Program	<p>Sec. 14. DOMESTIC MARKET ACCESS PROGRAM FOR VERMONT AGRICULTURE AND FOREST PRODUCTS</p> <p><u>(a) The Secretary of Agriculture, Food and Markets, in collaboration with the Agency of Commerce and Community Development and the Chief Marketing Officer, shall, subject to available funding, create a Domestic Export Program Pilot Project within the “Made in Vermont” designation program, the purpose of which shall be to:</u></p> <p><u>(1) connect Vermont producers with brokers, buyers, and distributors in other U.S. state and regional markets,</u> <u>(2) provide technical and marketing assistance to Vermont producers to convert these connections into increased sales and sustainable commercial relationships; and</u> <u>(3) provide one-time matching grants of up to \$2,000.00 per business to attend trade shows and similar events to expand producers’ market presence in other U.S. states, subject to available funding.</u></p>	<p>Sec. 13. DOMESTIC MARKET ACCESS PROGRAM FOR VERMONT AGRICULTURE AND FOREST PRODUCTS</p> <p><u>The Secretary of Agriculture, Food and Markets, in collaboration with the Agency of Commerce and Community Development and the Chief Marketing Officer, may create a Domestic Export Program Pilot Project within the “Made in Vermont” designation program, the purpose of which shall be to connect Vermont producers with brokers, buyers, and distributors in other U.S. state and regional markets, and to provide technical and marketing assistance to Vermont producers to convert these connections into increased sales and sustainable commercial relationships.</u></p>

	<u>(b) The Secretary shall collect data on the activities and outcomes of the pilot project authorized under this section and shall report his or her findings and recommendations for further action on or before January 15, 2015, to the House Committees on Agriculture and on Commerce and Economic Development and to the Senate Committees on Agriculture and on Economic Development, Housing and General Affairs.</u>	
Penalties for Computer Crimes	Identical	Identical
Statute of Limitations for Misappropriation of Trade Secrets	<p>Sec. 16. 12 V.S.A. § 523 is amended to read: § 523. TRADE SECRETS</p> <p>An action for misappropriation of trade secrets under <u>9 V.S.A.</u> chapter 143 of Title 9 shall be commenced within <u>three</u> years after the cause of action accrues, and not after. The cause of action shall be deemed to accrue as of the date the misappropriation was discovered or reasonably should have been discovered.</p>	<p>Sec. 15. 12 V.S.A. § 523 is amended to read: § 523. TRADE SECRETS</p> <p>An action for misappropriation of trade secrets under <u>9 V.S.A.</u> chapter 143 of Title 9 shall be commenced <u>within three six years</u> after the cause of action accrues, and not after. The cause of action shall be deemed to accrue as of the date the misappropriation was discovered or reasonably should have been discovered.</p>
Protection of Trade Secrets	Identical	Identical
State Contracting; Intellectual Property, Etc.	<p>Sec. 18. 3 V.S.A. § 346 is added to read: <u>§ 346. STATE CONTRACTING; INTELLECTUAL PROPERTY, SOFTWARE DESIGN, AND INFORMATION TECHNOLOGY</u></p> <p><u>(a) The Secretary of Administration shall include in Administrative Bulletin 3.5 a policy direction applicable to State procurement contracts that include services for the development of software applications, computer coding, or other intellectual property, which would allow the State of Vermont to grant permission to the contractor to use or own the intellectual property created under the contract for the contractor's commercial purposes.</u></p> <p><u>(b) The Secretary may recommend contract provisions that authorize the State to negotiate with a contractor to secure license terms and license fees, royalty rights, or other payment mechanism for the contractor's commercial use of intellectual property developed under a State contract.</u></p>	<p>Sec. 17. 3 V.S.A. § 346 is added to read: <u>§ 346. STATE CONTRACTING; INTELLECTUAL PROPERTY, SOFTWARE DESIGN, AND INFORMATION TECHNOLOGY</u></p> <p><u>(a) The Secretary of Administration shall include in Administrative Bulletin 3.5 a policy direction applicable to State procurement contracts that include services for the development of software applications, computer coding, or other intellectual property, which would allow the State of Vermont to grant permission to the contractor to use or own the intellectual property created under the contract for the contractor's commercial purposes.</u></p> <p><u>(b) The Secretary may recommend contract provisions that authorize the State to negotiate with a contractor to secure license terms and license fees, royalty rights, or other payment mechanism for the contractor's commercial use of intellectual property developed under a State contract.</u></p>

	<u>(c) If the Secretary authorizes a contractor to own intellectual property developed under a State contract, the Secretary may recommend language to ensure the State retains a perpetual, irrevocable, royalty-free, and fully paid right to continue to use the intellectual property.</u>	<u>(c) If the Secretary authorizes a contractor to own intellectual property developed under a State contract, the Secretary shall recommend language to ensure the State retains a perpetual, irrevocable, royalty-free, and fully paid right to continue to use the intellectual property.</u>
Study: Small Business Access to Capital	Identical	Identical
Study: Commercial Lenders	Identical	Identical
Unlicensed Loan Transactions	Identical	Identical
Telecommunications; Findings and Intent	No provision	Unchanged
Telecommunications; Universal Service Fund	No provision	Unchanged
Telecommunications: State Telecommunications Plan; Division for Connectivity; VTA	No provision	Unchanged
Telecommunications: Conduit Standards; Public Highways	No provision	No provision
Telecommunications: 248a Process	No provision	Unchanged

<p>Administration Report; E-911; Vermont USF Fiscal Agent; Vermont Communications Board; FirstNet</p>	<p>No Provision</p>	<p>Unchanged</p>
<p>NEK Demographic Study</p>	<p>Sec. 34. JFO ACCD DEMOGRAPHIC STUDY <u>The Agency of Commerce and Community Development, with consultation and review by the legislative economist and the Joint Fiscal Office, shall conduct an economic impact analysis, including study of demographic and infrastructure impacts associated with recently announced development projects in the Northeast Kingdom of Vermont, and shall submit its findings to the House Committee on Commerce and Community Development, the Senate Committee on Economic Development, Housing and General Affairs, and the Joint Fiscal Committee on or before December 1, 2014.</u></p>	<p>No provision</p>
<p>Study: Tourism Funding</p>	<p>Identical</p>	<p>Identical</p>
<p>Industrial Parks: Access to VEDA funding</p>	<p>Identical</p>	<p>Identical</p>
<p>Industrial Parks: Act 250 definition</p>	<p>Identical</p>	<p>Identical</p>
<p>Industrial Parks: NRB review of master plan policy</p>	<p>Identical</p>	<p>Identical</p>
<p>Industrial Parks: Primary agricultural</p>	<p>Identical</p>	<p>Identical</p>

soils		
Affordable Housing	No provision	No provision
Credit Facility for Clean Energy Loan Fund	Identical	Identical
Licensed Lenders and MLO Licenses: Exemptions for De Minimis Lending Activity	Identical	Identical

Workforce Education and Training: Workforce Leader; coordination of programs; public engagement process; collection of data; Vermont Training Program Wage Eligibility

House provisions with modifications per Senator Bray (highlighted):

§ 540. WORKFORCE EDUCATION AND TRAINING LEADER

The Commissioner of Labor shall be the leader of workforce education and training in the State, and shall have the authority and responsibility for the coordination of workforce education and training within State government, including the following duties:

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(7) Notwithstanding any provision of State law to the contrary, and to the fullest extent allowed under federal law, the Commissioner shall ensure that in each State and State-funded workforce education and training program, the program administrator collects and reports data and outcomes at the individual level by Social Security Number or equivalent.

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§ 541a. STATE WORKFORCE INVESTMENT BOARD

(a) Board established; duties. Pursuant to the requirements of 29 U.S.C. § 2821, the Governor shall establish a State Workforce Investment Board to assist the Governor in the execution of his or her duties under the Workforce Investment Act of 1998 and to assist the Commissioner of Labor as specified in section 540 of this title.

(b) Additional duties; planning; process. In order to inform its decision-making and to provide effective assistance under subsection (a) of this section, the Board shall:

(1) conduct an ongoing public engagement process throughout the State at which Vermonters have the opportunity that brings together employers and potential employees, including students, the unemployed, and incumbent employees seeking further training, to provide feedback and information concerning their workforce education and training needs; and

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Sec. 42. 10 V.S.A. chapter 22 is amended to read:

CHAPTER 22. ~~EMPLOYMENT~~ THE VERMONT

Sec. 19. 10 V.S.A. § 545 is added to read:

§ 545. WORKFORCE EDUCATION AND TRAINING LEADER

(a) The Commissioner of Labor shall have the authority to designate one existing full-time position within the Department as “Workforce Education and Training Leader.”

(b) The Workforce Leader shall have primary authority within State government to conduct an inventory of the workforce education and training activities throughout the State both within State government agencies and departments that perform those activities and with State partners who perform those activities with State funding, and to coordinate those activities to ensure an integrated workforce education and training system throughout the State.

(c) In conducting the inventory pursuant to subsection (b) of this section, the Workforce Leader shall design and implement a stakeholder engagement process that brings together employers with potential employees, including students, the unemployed, and incumbent employees seeking further training.

(d) Notwithstanding any provision of State law to the contrary, and to the fullest extent allowed under federal law, the Leader shall ensure that in each State and State-funded workforce education and training program, the program administrator collects and reports individual data and outcomes at the individual level by Social Security Number or equivalent.

	<p style="text-align: center;">TRAINING PROGRAM</p> <p>§ 531. EMPLOYMENT <u>THE VERMONT TRAINING PROGRAM</u></p> <p style="text-align: center;">* * *</p> <p>(b) Eligibility for grant. The Secretary of Commerce and Community Development may award a grant to an employer if:</p> <p>(1) the employer's new or expanded initiative will enhance employment opportunities for Vermont residents; the training is for preemployment, new employees, or incumbent employees in the methods, either singularly or in combination, relating to preemployment training, on-the-job training, upgrade training, crossover training, or specialized instruction, either on-site or through a training provider;</p> <p>(2) the employer provides its employees with at least three of the following:</p> <p>(A) health care benefits with 50 percent or more of the premium paid by the employer;</p> <p>(B) dental assistance;</p> <p>(C) paid vacation and;</p> <p><u>(D) paid holidays;</u></p> <p>(D)<u>(E)</u> child care;</p> <p>(E)<u>(F)</u> other extraordinary employee benefits;</p> <p>(F)<u>(G)</u> retirement benefits; and</p> <p><u>(H) other paid time off, including paid sick days;</u></p> <p>(3) the training is directly related to the employment responsibilities of the trainee; <u>and</u></p> <p>(4) <u>compensation for each trainee at the completion of the training program equals or exceeds the livable wage as defined in 2 V.S.A. § 505, provided that the Secretary shall have the authority to modify this requirement if he or she determines that the employer offers compensation or benefits, the value of which exceeds the compensation and benefit assumptions in the basic needs budget and livable wage calculated pursuant to 2 V.S.A. § 505.</u></p>	<p>Sec. 52. 10 V.S.A. § 531(c)(1) is amended to read:</p> <p>(c) The employer promises as a condition of the grant to:</p> <p>(1) employ new persons at a wage which, at the completion of the training program, is two times the prevailing state or federal minimum wage, whichever is greater, reduced by the value of any existing health benefit package up to a limit of 30 percent of the gross program wage, or for existing employees, to increase the wage to two times the prevailing state and federal minimum wage, whichever is greater, reduced by the value of any existing health benefit package up to a limit of 20 percent of the gross program wage, upon completion of training; provided, however, that in areas defined by the Secretary of Commerce and Community Development in which the Secretary finds that the rate of unemployment is 50 percent greater than the average for the State, the wage rate under this subsection may be set by the Secretary at a rate no less than one and one-half times the federal or state minimum wage, whichever is greater <u>equals or exceeds the livable wage as defined in 2 V.S.A. § 505;</u></p>
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<p>Study: Internship opportunities for 15-18 year olds</p>	<p>Identical</p>	<p>Identical</p>
<p>Vermont Strong Scholars and Internship Initiative</p>	<p>Identical</p>	<p>Identical</p>
<p>Study: Vermont Products Program</p>	<p>Sec. 49. VERMONT PRODUCTS PROGRAM; STUDY; REPORT</p> <p>SENATE LANGUAGE → add subsection (d):</p> <p><u>(d) On or before March 15, 2015, the Agency of Commerce and Community Development shall deliver testimony to the Senate Committee on Economic Development, Housing and General Affairs and the House Committee on Commerce and Economic Development on the status of the Vermont Products Program pursuant to this section.</u></p>	<p>Sec. 24. VERMONT PRODUCTS PROGRAM; STUDY; REPORT</p> <p><u>(a) On or before September 1, 2015, the Agency of Commerce and Community Development, after consulting with appropriate stakeholders, shall report to the Senate Committee on Economic Development, Housing and General Affairs and the House Committee on Commerce and Economic Development on creating a Vermont Products Program for the purpose of providing Vermont businesses with a means of promoting and marketing products and services that are manufactured, designed, engineered, or formulated in Vermont and avoiding confusion by consumers when the Vermont brand is used in marketing products or services.</u></p> <p><u>(b) The report required by this section shall describe the method, feasibility, and cost of creating a Vermont Products Program that includes the following elements:</u></p> <p><u>(1) The program shall include a licensing system that enables qualifying persons to make marketing claims concerning significant business activities occurring in Vermont, and to self-certify products and services that are manufactured, designed, engineered, or formulated in Vermont. Under this system, the Secretary shall identify and craft branding and marketing guidelines that concern whether and how qualifying products or services manufactured, designed, engineered, or formulated in Vermont can be properly claimed so as to be licensed. The licensing system shall permit an applicant to self-certify compliance with designated criteria and attest to the accuracy of claims authorized by the Secretary in order to obtain a license to advertise and promote a product or service using the licensed materials.</u></p> <p><u>(2) The program may charge an annual fee for the issuance of the license.</u></p> <p><u>(3) The program shall include an on-line application process that permits an</u></p>

		<p>applicant to obtain the license if he or she certifies compliance with criteria designated by the Secretary, attests to the accuracy of statements designated by the Secretary, and pays the required fee.</p> <p>(4) Licenses issued under the program shall include a provision requiring that disputes regarding the license be resolved by alternative dispute resolution. A person who objects to the issuance of a license may file a complaint with the Secretary, who shall refer it for alternative dispute resolution as provided in the license.</p> <p>(5) A special fund, comprising license fees and any monies appropriated by the General Assembly, may be created for the administration and advertising of the program.</p> <p>(c) The report required by this section shall include a recommendation as to whether the Vermont Products Program should replace the rules regarding Vermont Origin adopted by the Attorney General.</p>
<p>Vermont Treasurer: Credit Facility for Local Investments</p>	<p>Identical</p>	<p>Identical</p>
<p>Vermont Treasurer; Local Investment Advisory Committee</p>	<p>Sec. 24. TREASURER'S LOCAL INVESTMENT ADVISORY COMMITTEE; REPORT</p> <p>(a) Creation of committee. The Treasurer's Local Investment Advisory Committee is established to:</p> <p>(1) advise the Treasurer on funding priorities for credit facilities authorized by current law; and</p> <p>(2) address other mechanisms to increase local investment.</p> <p>(b) Membership.</p> <p>(1) The Committee shall be composed of the following members:</p> <p>(A) the State Treasurer or designee, who shall serve as Chair of the Committee;</p> <p>(B) the Commissioner of Financial Regulation or designee;</p> <p>(C) the Secretary of Commerce and Community Development or designee;</p> <p>(D) a senior officer of a Vermont bank, who shall be appointed by the Governor;</p>	<p>Sec. 26. TREASURER'S LOCAL INVESTMENT ADVISORY COMMITTEE; REPORT</p> <p>(a) Creation of committee. The Treasurer's Local Investment Advisory Committee (Advisory Committee) is established to advise the Treasurer on funding priorities and address other mechanisms to increase local investment.</p> <p>(b) Membership.</p> <p>(1) The Advisory Committee shall be composed of six members as follows:</p> <p>(A) the State Treasurer or designee;</p> <p>(B) the Chief Executive Officer of the Vermont Economic Development Authority or designee;</p> <p>(C) the Chief Executive Officer of the Vermont Student Assistance Corporation or designee;</p> <p>(D) the Executive Director of the Vermont Housing Finance Agency or designee;</p> <p>(E) the Director of the Municipal Bond Bank or designee; and</p> <p>(F) the Director of Efficiency Vermont or designee.</p>

	<p>(E) a member of the public, who shall be appointed by the Speaker of the House;</p> <p>(F) a member of the public, who shall be appointed by the President Pro Tempore of the Senate;</p> <p>(G) the executive director of a Vermont nonprofit organization that, as part of its mission, directly lends or services loans or other similar obligations, who shall be appointed by the Governor; and</p> <p>(H) the manager of the Vermont Economic Development Authority or designee.</p> <p>(I) the executive director of the Vermont Housing Finance Agency or designee;</p> <p>(J) the President of the Vermont Student Assistance Corporation or designee; and</p> <p>(K) the executive director of the Vermont Municipal Bond Bank or designee.</p> <p>(2) The State Treasurer shall be the Chair of the Advisory Committee and shall appoint a vice chair and secretary. The appointed members of the Advisory Committee shall be appointed for terms of six years and shall serve until their successors are appointed and qualified.</p> <p>(c) Powers and duties. The Advisory Committee shall:</p> <p>(1) meet regularly to review and make recommendations to the State Treasurer on funding priorities and using other mechanisms to increase local investment in the State of Vermont;</p> <p>(2) invite regularly State organizations and citizens groups to Advisory Committee meetings to present information on needs for local investment, capital gaps, and proposals for financing; and</p> <p>(3) consult with constituents and review feedback on changes and needs in the local and State investment and financing environments.</p>	<p>(2) The State Treasurer shall be the Chair of the Advisory Committee and shall appoint a vice chair and secretary. The appointed members of the Advisory Committee shall be appointed for terms of six years and shall serve until their successors are appointed and qualified.</p> <p>(c) Powers and duties. The Advisory Committee shall:</p> <p>(1) meet regularly to review and make recommendations to the State Treasurer on funding priorities and using other mechanisms to increase local investment in the State of Vermont;</p> <p>(2) invite regularly State organizations, citizens groups, and members of the public to Advisory Committee meetings to present information on needs for local investment, capital gaps, and proposals for financing; and</p> <p>(3) consult with constituents and review feedback on changes and needs in the local and State investment and financing environments.</p>
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	<p><u>(d) Meetings.</u> <u>(1) Meetings of the Advisory Committee shall occur at the call of the Treasurer.</u> <u>(2) A majority of the members of the Advisory Committee who are physically present at the same location or available electronically shall constitute a quorum, and a member may participate and vote electronically.</u> <u>(3) To be effective action of the Advisory Committee shall be taken by majority vote of the members at a meeting in which a quorum is present.</u></p> <p><u>(e) Report. On or before January 15, 2015, and annually thereafter, the Advisory Committee shall submit a report to the Senate Committees on Appropriations, on Economic Development, Housing and General Affairs, on Finance, and on Government Operations and the House Committees on Appropriations, on Commerce and Economic Development, on Ways and Means, and on Government Operations. The report shall include the following:</u> <u>(1) the amount of the subsidies associated with lending through each credit facility authorized by the General Assembly and established by the Treasurer;</u> <u>(2) a description of the Advisory Committee’s activities; and</u> <u>(3) any information gathered by the Advisory Committee on the State’s unmet capital needs, and other opportunities for State support for local investment and the community.</u></p> <p>Sec. 25. SUNSET <u>Secs. 23-24 of this Act shall be repealed on July 1, 2015.</u></p>	<p><u>(d) Meetings. The Advisory Committee shall meet no more than six times per calendar year. The meetings shall be convened by the State Treasurer.</u></p> <p><u>(e) Report. On or before January 15, 2015, and annually thereafter, the Advisory Committee shall submit a report to the Senate Committees on Finance and on Government Operations and the House Committees on Ways and Means and on Government Operations. The report shall include the following:</u> <u>(1) the amount of the subsidies associated with lending through each credit facility authorized by the General Assembly and established by the Treasurer;</u> <u>(2) a description of the Advisory Committee’s activities; and</u> <u>(3) any information gathered by the Advisory Committee on the State’s unmet capital needs, and other opportunities for State support for local investment and the community.</u></p>
<p>Notice of Data Security Breach</p>	<p>Identical</p>	<p>Identical</p>

Form of Notice to Insurers	Identical	Identical
Workers' Compensation	Unchanged	Unchanged
Prevailing Wages; State Construction Projects	Unchanged	Unchanged
Effective Dates	<p>Sec. 64. EFFECTIVE DATES</p> <p><u>(a) This section and Secs. 52, 53, 58, 59, and 60 (certain workers' compensation provisions) shall take effect on passage.</u></p> <p><u>(b) 16 V.S.A. § 2888(b)(3) (Vermont Strong loan forgiveness) shall take effect on July 1, 2015.</u></p> <p><u>(c) The remainder of this act shall take effect on July 1, 2014.</u></p>	<p>Sec. 62. EFFECTIVE DATES</p> <p><u>This act shall take effect on July 1, 2014, except that 16 V.S.A. § 2888(b)(3) in Sec. 54 and Secs. 30, 31, and 32 (regarding the Division for Connectivity) shall take effect on July 1, 2015.</u></p>