

1 § 11002. EMPLOYEE RELOCATION TAX CREDIT

2 (a) In this section:

3 (1) “Qualifying employee” means a natural person who on or after July
4 1, 2015:

5 (A) moves to Vermont from another state or country and maintains
6 his or her permanent residence in Vermont for 12 consecutive months or
7 longer; and

8 (B) works the equivalent of at least 35 hours per week in a
9 consecutive 12-month period and earns at least 200 percent of the livable
10 wage calculated under 2 V.S.A. § 505(a) in a qualifying job.

11 (2) “Qualifying job” means a permanent employment position in
12 Vermont with an employer that is domiciled or authorized to business in this
13 State.

14 (3) “Relocation expenses” mean the reasonable expenses a person incurs
15 in relocating his or her family to Vermont for the purpose of establishing his or
16 her permanent residence in Vermont and accepting and maintaining qualifying
17 employment.

18 (b)(1) A qualifying employee shall be eligible for a refundable credit for
19 relocation expenses in the amount of \$5,000.00 against his or her income tax
20 liability imposed under chapter 151 of this title.

1 (2) A qualifying employee may claim the credit provided in this section
2 in the tax year in which he or she completes his or her first consecutive 12-
3 month period in a qualifying job.

4 (c)(1) To claim a credit pursuant to this section, a qualifying employee
5 shall submit to the Agency of Commerce and Community Development
6 documentation and information requested by the Agency necessary to
7 demonstrate compliance with the requirements of this section.

8 (2) The Agency, upon review and confirmation of the qualifying
9 employee's eligibility for a credit, shall issue a credit certificate to the
10 qualifying employee, who shall file the certificate with the Department of
11 Taxes with his or her State income tax return for the applicable year.

12 (3) The Secretary of Commerce and Community Development, in
13 collaboration with the Commissioner of Taxes, shall have the authority to
14 adopt forms, procedures, and rules necessary to implement the provisions of
15 this section.

16 (d)(1) The maximum amount of credit available to all claimants under this
17 section in each tax year shall not exceed \$750,000.00.

18 (2) If the amount of credit claimed in a tax year by qualifying taxpayers
19 exceeds the maximum amount established in subdivision (1) of this subsection:

20 (A) the Department of Taxes shall reduce the amount of credit to
21 each qualified taxpayer ratably; and

1 (B) a qualified taxpayer may carry forward the amount of unclaimed
2 credit for which he or she is otherwise eligible for up to five years.

3 Sec. G.6. PREWRITTEN SOFTWARE ACCESSED REMOTELY

4 Charges for the right to access and use prewritten software run on
5 underlying infrastructure that is not managed or controlled by the purchaser or
6 any related company shall not be considered tangible personal property under
7 32 V.S.A. § 9701(7).