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S.138

Representative Browning of Arlington moves that the House propose to the Senate that the bill be amended by adding Sec. F.8 to read as follows:

Sec. F.8 10 V.S.A. § 7 is amended to read:

§ 7. ECONOMIC DEVELOPMENT; ASSISTANCE AND INCENTIVES

BENCHMARK REPORTS

(a) ~~For purposes of~~ As used in this section, “economic development assistance recipient” means any business entity, including a for-profit corporation, a nonprofit corporation, a partnership, or a sole proprietorship that receives economic development assistance from ~~state~~ State funds administered by a governmental agency, from ~~state~~ State funds administered by a private entity, or from federal funds administered by the ~~state~~ State, whether such assistance is in the form of a grant, a loan, a ~~state~~ State tax abatement, a tax credit, a tax increment financing program, or such other form of economic development assistance or incentive as the ~~secretary of commerce and community development~~ Secretary of Commerce and Community Development may identify by rule.

(b) Each economic development recipient shall state, on a form approved by the agency granting assistance, or awarding a tax credit or abatement, or approving any other form of economic development assistance, the number of new jobs that will be created or existing jobs that will be retained as a result of

1 such assistance, the wages and employee benefits associated with such jobs,
2 and a description of any other public benefits associated with such economic
3 development assistance. Such statement shall be made prior to any such grant,
4 award, or approval. Such statements and the information contained therein
5 shall not be available for public inspection until 90 days after the granting of
6 assistance, or the awarding of a tax credit or abatement, or the approving any
7 other form of economic development assistance or incentive. After the
8 expiration of such ~~90-day~~ 90-day period such statements and information shall
9 not be considered confidential, and may be inspected and copied pursuant to
10 1 V.S.A. chapter 5, subchapter 3, chapter 5 of Title 1 (public records law),
11 notwithstanding the provisions of any other law.

12 (c) Each economic development recipient shall report annually, in a manner
13 and on a form prescribed by the ~~commissioner of economic development~~
14 Commissioner of Economic Development, the amount or monetary value of
15 economic assistance or incentive granted, awarded or approved, and such
16 information as is necessary to determine whether the recipient has reached its
17 job creation or other public benefit goals stated pursuant to subsection (b) of
18 this section.

19 (d) The ~~commissioner of economic development~~ Commissioner of
20 Economic Development shall adopt such rules as are necessary to carry out the
21 purposes of this section.

1 (e)(1) Each applicant for economic development assistance shall
2 identify on the application for economic development assistance whether the
3 applicant, any property owned by the applicant, or the project to be funded by
4 economic development assistance is located in a watershed of the State that is
5 impaired due to phosphorus, nutrients, or sediment. If an applicant, any
6 property owned by the applicant, or the project to be funded by economic
7 development assistance is located in a watershed of the State that is listed by
8 the Agency of Natural Resources under 33 U.S.C. § 1313 as impaired due to
9 phosphorus, nutrients, or sediment, the applicant shall certify that:

10 (A) the applicant is in good standing with the Agency of Natural
11 Resources and the Agency of Agriculture, Food and Markets; and

12 (B) all entities or land owned and controlled by the applicant is
13 operated or managed in compliance with the Vermont water quality standards.

14 (2) As used in this section:

15 (A) “Economic development assistance” includes grants or loans
16 from a water quality program administered by the Agency of Agriculture, Food
17 and Markets, the Agency of Commerce and Community Development, or the
18 Agency of Natural Resources. “Economic development assistance” shall not
19 mean grants, awards, or other assistance funded by disbursements from the
20 Clean Water Fund established under section 1388 of this title.

1 (B) “Good standing” means the applicant:
2 (i) does not have an active enforcement violation that has reached a
3 final order with the Secretary of Natural Resources or the Secretary of
4 Agriculture, Food and Markets; or
5 (ii) is in compliance with all terms of a current permit, license, grant
6 agreement, or contract with the Agency of Natural Resources or the Agency of
7 Agriculture, Food and Markets.