

Side-by-Side Comparison of S.138

5/15/15 @ 8:30 pm

Sections highlighted in yellow address the same subject but with differences highlighted in yellow within the text

Sections highlighted in turquoise are identical

Subject	Sec. House/Senate	House Conference Committee Proposal to Senate Conference Committee Proposal to House Conference Committee Proposal of Amendment to Senate Conference Committee Proposal of Amendment to House Proposal of Amendment #309471.6	Senate Conference Committee Proposal to House Conference Committee Proposal to Senate Conference Committee Proposal to House Proposal of Amendment #309471.5
Business Rapid Response to Declared State Disasters	A.1	-	As Passed House
Gun Suppressors – Manufacture, Import, Possession, Use, Sale	A.2.A	A.2	A.2. [Reserved]
Blockchain Technology	A.3	-	As Passed House and modified by Senate Conference Proposal
Alcoholic Beverages; Definitions	A.4	50	As Passed House
Alcoholic Beverages; Duties of Liquor Control Board	A.5	51	As Passed House and Senate
Alcoholic Beverages; Duties of Commissioner	A.6	52	As Passed House and Senate
Alcoholic Beverages; Special Purchases by Commissioner	A.7	53	As Passed House and Senate
Alcoholic Beverages; Liquor Control Fund	A.8	54	As Passed House and Senate
Alcoholic Beverages; First- and Second-Class Licenses	A.9	55	As Passed House and Senate
Alcoholic Beverages; Third-Class Licenses	A.10	56	As Passed House and Senate
Alcoholic Beverages; Educational Sampling Events	A.11	57	As Passed House and Senate
Alcoholic Beverages; Licensing Fees	A.12	58	As Passed House
Alcoholic Beverages; Excise Tax on Spirits and Fortified Wines	A.13	59	As Passed House and Senate
Alcoholic Beverages; Statutory Revision	A.14	60	As Passed House and Senate
Alcoholic Beverages; Fortified	A.15	61	As Passed House and Senate

Wine Study				
Alcoholic Beverages; Liquor Control System Modernization Study	A.16	-	As Passed House and modified by Senate Conference Proposal	As Passed House and modified by Senate Conference Proposal
Uniform Commercial Code – Article 4A	B.1	-	As Passed House	As Passed House
Uniform Commercial Code – Article 7	B.2	-	As Passed House	As Passed House
Vermont Strong Scholars Program and Internship Initiative - Findings	C.1	10	As Passed House	As Passed House
Vermont Strong Scholars Program and Internship Initiative - Findings	C.2	11	As Passed House and modified by Senate Conference Proposal	As Passed House and modified by Senate Conference Proposal
Workforce Education and Training Fund; Vermont Career Internship Program	C.3	-	As Passed House	As Passed House
Vermont Career Internship Program	C.3	-	As Passed House	As Passed House
Youth Employment Working Group	C.4	-	Conference Position (striking out in its entirety)	Conference Position (striking out in its entirety)
Vermont Governor’s Committee on Employment of People with Disabilities	C.5	13	As Passed House	As Passed House
Vermont ABLE Savings Program	C.6 – C.8	-	As Passed House	As Passed House
Medicaid for Working People with Disabilities	C.9	-	As Passed House	As Passed House
Vermont Career Technical Education; Study and Report	C.10	-	As Passed House	As Passed House
Advanced Manufacturing and Information Technology Programs; Analysis	-	12	Conference Position (striking out in its entirety)	Conference Position (striking out in its entirety)
Tourism and Marketing; Economic Development Marketing – Findings and Purpose	D.1	-	As Passed House	As Passed House
Tourism and Marketing; Economic Development Marketing – Department of Tourism and Marketing	D.2	-	As Passed House	As Passed House
Tourism and Marketing; Economic Development Marketing – Economic Development Marketing Proposal	D.3	-	As Passed House	As Passed House
Tourism and Marketing;	D.4	-	See Sec. G.10. Transfers	See Sec. G.10. Transfers

Economic Development Marketing – Appropriation				
Domestic Export Program - Codification	D.5	41	As Passed House and Senate	As Passed House and Senate
Domestic Export Program – Implementation	D.6	42	As Passed House	As Passed House
Vermont Entrepreneurial Lending Program	E.1	43	As Passed House	As Passed House
Vermont Economic Development Authority; Eligible Facility	E.2	-	As Passed House	As Passed House
Treasurer’s Credit Facility for Local Investments; Extension of Sunset	E.3	46	As Passed House and Senate	As Passed House and Senate
Peer-to-Peer Lending; Study; Report	-	E.5	As Passed Senate	As Passed Senate
Media Production Database	-	E.6	As Passed Senate and modified by Senate Conference Committee	As Passed Senate and modified by Senate Conference Committee
Licensed Lender; Exemption	E.4	-	As Passed House	As Passed House
Economic Development Strategy; Deference to Regional Plans	F.1	-	As Passed House	As Passed House
Southern Vermont Economic Development Zone – Findings and Purpose	F.2	-	Conference Position (As passed House with addition of intent language)	Conference Position (As passed House with addition of intent language)
Southern Vermont Economic Development Zone – Zone Established	F.3	-	As Passed House	As Passed House
Southern Vermont Economic Development Zone – Study Committee and Report	F.4	-	As Passed House	As Passed House
Act 250; Implementation of Criterion 9(L)	F.5	33	As Passed House and Senate	As Passed House and Senate
Neighborhood Development Area	F.6	35	As Passed House and Senate	As Passed House and Senate
Primary Agricultural Soils	F.7	36	As Passed House and Senate	As Passed House and Senate
Conservation Easements	F.8	37	As Passed House and Senate	As Passed House and Senate
Methane Digesters; Certificate of Public Good	F.9	-	As Passed House	As Passed House
Vermont Employment Growth Incentive (VEGI) – conforming change to 32 V.S.A. § 5930a	G.1	71	As Passed House and Senate	As Passed House and Senate
Vermont Employment Growth Incentive (VEGI) – Qualifying Job	G.2	-	As Passed House	As Passed House
Vermont Employment Growth Incentive (VEGI) – Wage	G.2	72	As Passed House and modified by Senate Conference Proposal	As Passed House and modified by Senate Conference Proposal

Threshold				
Vermont Employment Growth Incentive (VEGI) – Cap on “net negative” awards	G.2	72	Conference Position (As passed House and Senate with addition of intent language on average annual unemployment rate)	Conference Position (As passed House and Senate with addition of intent language on average annual unemployment rate)
Vermont Employment Growth Incentive (VEGI) – Extension of grace period	G.2	72	As Passed House and modified by Senate Conference Proposal	As Passed House and modified by Senate Conference Proposal
Vermont Employment Growth Incentive (VEGI) – Enhanced training incentive	G.2	72	As Passed House	As Passed House
Vermont Employment Growth Incentive (VEGI) – Enhanced incentive for value-added businesses	G.2	-	<p>(i) Employment growth incentive for value-added business.</p> <p>(1) In this subsection:</p> <p>(A) “Advanced manufacturing” means:</p> <p>(i) an activity that depends on the use and coordination of information, automation, computation, software, sensing, and networking; or</p> <p>(ii) an activity that uses cutting edge materials and emerging capabilities enabled by the physical and biological sciences, including nanotechnology, chemistry, and biology, that includes both new ways to manufacture existing products and the manufacture of new products emerging from new advanced technologies.</p> <p>(B) “Value-added business” means a person that is subject to income taxation in Vermont and whose current or prospective economic activity in Vermont for which incentives are sought under this section is certified by the Secretary of Commerce and Community Development to be primarily in one or more of the following sectors:</p> <p>(i) advanced manufacturing; or</p> <p>(ii) information processing or information management services, including:</p> <p>(I) computer hardware or software, and information and communication technologies, such as high-level software languages, graphics hardware and software, speech and optical character recognition, high-volume information storage and retrieval, and data compression;</p> <p>(II) technological applications that use biological systems, living organisms or derivatives thereof, to make or modify products or processes for specific use;</p> <p>(III) custom computer programming services, such as writing, modifying, testing, and supporting software to meet the needs of a particular customer;</p> <p>(IV) computer systems design services such as planning and designing computer systems that integrate computer hardware, software, and communication technologies; and</p> <p>(V) computer facilities management services, such as providing on-site management and operation of clients’ computer systems or data processing facilities, or both.</p> <p>(2) A value-added business located in a labor market area in which the average annual unemployment rate is higher than the average annual unemployment rate for the State may submit an application for an enhanced incentive pursuant to this subsection.</p> <p>(3) The Council shall consider and administer an application and award for an enhanced incentive under this subsection pursuant to the provisions of this section, except that:</p> <p>(A) the “incentive ratio” pursuant to subdivision (a)(11) of this section shall be set at 85 percent; and</p> <p>(B) the “payroll threshold” pursuant to subdivision (a)(17) of this section shall be deemed to be 50 percent of the expected average industry payroll growth as determined by the cost-benefit model.</p>	<p>(i) Employment growth incentive for value-added business.</p> <p>(1) In this subsection:</p> <p>(A) “Advanced manufacturing” means:</p> <p>(i) an activity that depends on the use and coordination of information, automation, computation, software, sensing, and networking; or</p> <p>(ii) an activity that uses cutting edge materials and emerging capabilities enabled by the physical and biological sciences, including nanotechnology, chemistry, and biology, that includes both new ways to manufacture existing products and the manufacture of new products emerging from new advanced technologies.</p> <p>(B) “Value-added business” means a person that is subject to income taxation in Vermont and whose current or prospective economic activity in Vermont for which incentives are sought under this section is certified by the Secretary of Commerce and Community Development to be primarily in one or more of the following sectors:</p> <p>(i) advanced manufacturing; or</p> <p>(ii) information processing or information management services, including:</p> <p>(I) computer hardware or software, and information and communication technologies, such as high-level software languages, graphics hardware and software, speech and optical character recognition, high-volume information storage and retrieval, and data compression;</p> <p>(II) technological applications that use biological systems, living organisms or derivatives thereof, to make or modify products or processes for specific use;</p> <p>(III) custom computer programming services, such as writing, modifying, testing, and supporting software to meet the needs of a particular customer;</p> <p>(IV) computer systems design services such as planning and designing computer systems that integrate computer hardware, software, and communication technologies; and</p> <p>(V) computer facilities management services, such as providing on-site management and operation of clients’ computer systems or data processing facilities, or both.</p> <p>(2) A value-added business located in a labor market area in which the average annual unemployment rate is higher than the average annual unemployment rate for the State may submit an application for an enhanced incentive pursuant to this subsection.</p> <p>(3) The Council shall consider and administer an application and award for an enhanced incentive under this subsection pursuant to the provisions of this section, except that:</p> <p>(A) the “incentive ratio” pursuant to subdivision (a)(11) of this section shall be set at 85 percent; and</p> <p>(B) the “payroll threshold” pursuant to subdivision (a)(17) of this section shall be deemed to be 50 percent of the expected average industry payroll growth as determined by the cost-benefit model.</p>

Vermont Employment Growth Incentive (VEGI) – codifying program cap currently in session law	G.2	72	As Passed House and Senate	As Passed House and Senate
Vermont Employment Growth Incentive (VEGI) – eliminating program caps currently in session law	G.3	73	As Passed House and Senate	As Passed House and Senate
Vermont Employment Growth Incentive (VEGI) – conforming change to Vermont Training Program	G.4	74	As Passed House and Senate	As Passed House and Senate
Employee Relocation Tax Credit Study	G.5	-	Conference position [As passed House with ACCD as additional member]	Conference position [As passed House with ACCD as additional member]
Down Payment Assistance Program – Findings	G.6	-	<p>Sec. G.6. DOWN PAYMENT ASSISTANCE PROGRAM; FINDINGS</p> <p>The General Assembly finds:</p> <p>(1) The Federal Bipartisan Policy Center’s Housing Commission notes that <u>homeownership can produce powerful economic, social, and civic benefits that serve the individual homeowner, the larger community, and the nation.</u></p> <p>(2) <u>Supporting more Vermonters to become homeowners allows them an opportunity to improve and invest in their neighborhoods and become a stable member of their community’s life and workforce.</u></p> <p>(3) <u>Homeownership, even with the recent decline in housing values, has continued to be the most reliable source of individual wealth accumulation and equity for the future.</u></p> <p>(4) <u>First-time homebuyers often delay purchasing a home due to the fees and down payment costs required at closing and need support to achieve their homeownership opportunity.</u></p>	Secs. G.6-G.7 [Reserved.]
Down Payment Assistance Program – Authorization	G.7	-	<p>Sec. G.7. 32 V.S.A. § 5930u is amended to read:</p> <p>§ 5930u. TAX CREDIT FOR AFFORDABLE HOUSING</p> <p>(a) As used in this section:</p> <p>(1) “Affordable housing project” or “project” means:</p> <p>(A) a rental housing project identified in 26 U.S.C. § 42(g); or</p> <p>(B) owner-occupied housing identified in 26 U.S.C. § 143(e) and (f) and eligible (c)(1) <u>or that qualifies under the Vermont Housing Finance Agency allocation plan criteria governing owner-occupied housing.</u></p> <p>(2) “Affordable housing tax credits” means the tax credit provided by this subchapter.</p> <p>(3) “Allocating agency” means the Vermont Housing Finance Agency.</p> <p>(4) “Committee” means the Joint Committee on Tax Credits consisting of five members; a representative from the Department of Housing and Community Affairs, the Vermont Housing and Conservation Board, the Vermont Housing Finance Agency, the Vermont State Housing Authority, and the Office of the Governor.</p> <p>(5) “Credit certificate” means a certificate issued by the allocating agency to a taxpayer that specifies the amount of affordable housing tax credits that can be applied against the taxpayer’s individual or corporate income tax or franchise or insurance premium tax liability as provided in this subchapter.</p> <p>(6) “Eligible applicant” means any municipality, private sector developer, department of state government as defined in 10 V.S.A. § 6302(a), State agency as defined in 10 V.S.A. § 6301a, <u>the Vermont Housing Finance Agency, or a nonprofit organization qualifying under 26 U.S.C. §</u></p>	Secs. G.6-G.7 [Reserved.]

		<p>501(c)(3); or cooperative housing organization, the purpose of which is the creation and retention of to create and retain affordable housing for lower income Vermonters; with lower income and the which has in its bylaws that require a requirement that housing to the housing the organization creates be maintained as affordable housing for lower income Vermonters <u>with lower income</u> on a perpetual basis.</p> <p>(7) “Eligible cash contribution” means an amount of cash contributed to the owner, developer, or sponsor of an affordable housing project and determined by the allocating agency as eligible for affordable housing tax credits.</p> <p>(8) “Section 42 credits” means tax credit provided by 26 U.S.C. §§ 38 and 42.</p> <p>(9) “Allocation plan” means the plan recommended by the Committee and approved by the Vermont Housing Finance Agency, which sets forth the eligibility requirements and process for selection of eligible housing projects to receive affordable housing tax credits under this section. The allocation plan shall include:</p> <p>(A) requirements for creation and retention of affordable housing for low income persons; <u>with low income</u>; and</p> <p>(B) requirements to ensure that eligible housing is maintained as affordable by subsidy covenant, as defined in 27 V.S.A. § 610 on a perpetual basis, and meets all other requirements of the Vermont Housing Finance Agency related to affordable housing.</p> <p>(b) <u>Eligible tax credit allocations.</u></p> <p>(1) Affordable housing credit allocation.</p> <p>(A) An eligible applicant may apply to the allocating agency for an allocation of affordable housing tax credits under this section related to an affordable housing project authorized by the allocating agency under the allocation plan. In the case of a specific affordable rental housing project, the eligible applicant must shall also be the owner or a person having the right to acquire ownership of the building and must shall apply prior to placement of the affordable housing project in service. In the case of owner-occupied housing units, the applicant must apply prior to purchase of the unit and must shall ensure that the allocated funds will be used to ensure that the housing qualifies or program funds remain as an affordable housing resource for all future owners of the housing. The allocating agency shall issue a letter of approval if it finds that the applicant meets the priorities, criteria, and other provisions of subdivision (2)(B) of this subsection <u>subdivision (1)</u>. The burden of proof shall be on the applicant.</p> <p>(2)(B) Upon receipt of a completed application, the allocating agency shall award an allocation of affordable housing tax credits with respect to a project under this section shall be granted to an applicant, provided the applicant demonstrates to the satisfaction of the committee allocating agency all of the following:</p> <p>(A)(i) The owner of the project has received from the allocating agency a binding commitment for, a reservation or allocation of, <u>or</u> an out-of-cap determination letter for, Section 42 credits, or meets the requirements of the allocation plan for development <u>or financing</u> of units to be owner-occupied;</p> <p>(B)(ii) The project has received community support.</p> <p>(2) <u>Down payment assistance program.</u></p> <p>(A) <u>The Vermont Housing Finance Agency shall have the authority to allocate affordable housing tax credits to finance down payment assistance loans that meet the following requirements:</u></p> <p>(i) <u>the loan is made in connection with a mortgage through an Agency program;</u></p> <p>(ii) <u>the borrower is a first-time homebuyer of an owner-occupied primary residence;</u></p> <p><u>and</u></p> <p>(iii) <u>the borrower uses the loan for the borrower’s down payment, or closing costs,</u></p>	
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			<p>or both.</p> <p><u>(B) The Agency shall require the borrower to repay the loan upon the transfer or refinance of the residence.</u></p> <p><u>(C) The Agency shall use the proceeds of loans made under the program for future down payment assistance.</u></p> <p>(c) Amount of credit. A taxpayer who makes an eligible cash contribution shall be entitled to claim against the taxpayer’s individual income, corporate, franchise, or insurance premium tax liability a credit in an amount specified on the taxpayer’s credit certificate. The first-year allocation of a credit amount to a taxpayer shall also be deemed an allocation of the same amount in each of the following four years.</p> <p>(d) Availability of credit. The amount of affordable housing tax credit allocated with respect to a project shall be available to the taxpayer every year for five consecutive tax years, beginning with the tax year in which the eligible cash contribution is made. Total tax credits available to the taxpayer shall be the amount of the first-year allocation plus the succeeding four years’ deemed allocations.</p> <p>(e) Claim for credit. A taxpayer claiming affordable housing tax credits shall submit with each return on which such credit is claimed a copy of the allocating agency’s credit allocation to the affordable housing project and the taxpayer’s credit certificate. Any unused affordable housing tax credit may be carried forward to reduce the taxpayer’s tax liability for no more than 14 succeeding tax years, following the first year the affordable housing tax credit is allowed.</p> <p>(f) {Deleted.} [Repealed.]</p> <p>(g)(1) In any fiscal year, the allocating agency may award up to:</p> <p><u>(A) \$400,000.00 in total first-year credit allocations to all applicants for rental housing projects, for a total aggregate limit of \$2,000,000.00 over any given five-year period that credits are available under this subdivision; and may award up to</u></p> <p><u>(B) \$300,000.00 per year in total first-year credit allocations for owner-occupied unit applicants financing or down payment loans consistent with the allocation plan, including for new construction and manufactured housing, for a total aggregate limit of \$1,500,000.00 over any given five-year period that credits are available under this subdivision.</u></p> <p><u>(2) In fiscal years 2016, 2017, and 2018 the allocating agency may award up to \$125,000.00 in total first-year credit allocations for loans through the down payment assistance program created in subdivision (b)(2) of this section for a total aggregate limit of \$375,000.00 over the five-year period that credits are available under this subdivision.</u></p> <p><u>(h) In any fiscal year, total first-year allocations plus succeeding year deemed allocations shall not exceed \$3,500,000.00. The aggregate limit for all credit allocations available under this section in any fiscal year is \$3,875,000.00.</u></p>	
<p>Pre-Written Software Accessed Remotely (Cloud Tax)</p>	<p>!</p>	<p>G.8</p>	<p>As Passed House Commerce</p>	<p>As Passed House Commerce</p>
<p>Wood Products Manufacturer Incentive</p>	<p>G.9</p>	<p>!</p>	<p>As Passed House</p>	<p>As Passed House</p>
<p>Funds Transfer from Vermont Enterprise Fund to General Fund</p>	<p>G.13</p>	<p>G.10</p>	<p>Sec. G.10. VERMONT ENTERPRISE FUND; FUNDS TRANSFER</p> <p><u>(a) The amount of \$500,000.00 is transferred from the Vermont Enterprise Fund created in 2014 Acts and Resolves No. 179, Sec. E.100.5 as follows:</u></p> <p><u>(1) \$125,000.00 to the General Fund for the Down Payment Assistance Program established in Sec. G.7 of this act.</u></p> <p><u>(2) \$100,000.00 to the Agency of Commerce and Community Development to implement a</u></p>	<p>Sec. G.10. FUNDS TRANSFER</p> <p><u>The amount of \$500,000.00 is transferred from the Vermont Enterprise Fund created in 2014 Acts and Resolves No. 179, Sec. E.100.5 as follows:</u></p> <p><u>(1) \$100,000.00 to the Agency of Commerce and Community Development to implement a targeted marketing and business expansion initiative for Quebec-based businesses, including conducting business outreach activities, promoting partnerships with Vermont businesses, and</u></p>

			<p>targeted marketing and business expansion initiative for Quebec-based businesses, including conducting business outreach activities, promoting partnerships with Vermont businesses <u>throughout the State</u>, and facilitating site selection and co-location <u>at sites throughout the State</u>.</p> <p>(3) \$275,000.00 to the Agency of Commerce and Community Development for the purpose of implementing economic development marketing pursuant to Secs. D.1-D.3 of this act.</p> <p>(b) <u>On or before September 30, 2015 and on or before March 31, 2016, the Vermont Housing Finance Agency and the Agency of Commerce and Community Development shall deliver a status report on the activities funded by this section to the House Committee on Commerce and Economic Development and to the Senate Committee on Economic Development, Housing and General Affairs.</u></p>	<p>facilitating site selection and co-location.</p> <p>(2) \$400,000.00 to the Agency of Commerce and Community Development for the purpose of implementing economic development marketing pursuant to Secs. D.1-D.3 of this act.</p>
Vermont Enterprise Fund	-	G.11	Conference Committee Position (one-year extension of sunset)	Conference Committee Position (one-year extension of sunset)
Effective Dates	H.1	100	<p>Sec. H.1. EFFECTIVE DATES</p> <p>(a) This section and the following sections shall take effect on passage:</p> <p>(1) Sec. A.3 (blockchain technology study);</p> <p>(2) Sec. B.1 (Uniform Commercial Code, Article 4A);</p> <p>(3) Secs. C.1–C.2 (Vermont Strong Scholars);</p> <p>(4) Sec. C.5 (Vermont Governor’s Committee on Employment of People with Disabilities);</p> <p>(5) Secs. C.6–C.8 (Vermont ABLE Savings Program);</p> <p>(6) Sec. C.9 (Medicaid for working people with disabilities);</p> <p>(7) Sec. C.10 (Vermont career technical education report);</p> <p>(8) Secs. D.5–D.6 (Domestic Export Program);</p> <p>(9) Secs. E.1–E.2 (Vermont Economic Development Authority; green manufacture of microbeads);</p> <p>(10) Sec. E.3 (extending sunset of Treasurer’s credit facility for local investments and Treasurer’s local investment advisory committee);</p> <p>(11) Sec. F.1 (deference to regional planning);</p> <p>(12) Secs. F.2–F.4 (Southern Vermont Economic Development Zone);</p> <p>(13) Sec. F.5 (Act 250; implementation of settlement patterns criteria; criterion 9(L)); and</p> <p>(14) Sec. F.9 (certificate of public good; methane digesters).</p> <p>(b) The following sections shall take effect on July 1, 2015:</p> <p>(1) Sec. A.1 (business rapid response to declared State disasters);</p> <p>(2) Sec. A.16 (Vermont liquor control system study)</p> <p>(3) Sec. C.3 (Workforce Education and Training Fund revisions);</p> <p>(4) Secs. D.1–D.3 (Tourism and marketing initiative; appropriation);</p> <p>(5) Sec. E.4 (increase in license exemption for commercial lending);</p> <p>(6) Sec. F.6 (municipal land use; neighborhood development area);</p> <p>(7) Sec. F.7 (Act 250; primary agricultural soils);</p> <p>(8) Sec. F.8 (conservation easements);</p> <p>(9) Sec. G.5 (employee relocation tax credit study);</p> <p>(10) Secs. G.6-G.7 (down payment assistance program);</p> <p>(11) Sec. G.9 (wood products manufacturer incentive); and</p> <p>(12) Secs. G.10-G.11 (Vermont Enterprise Fund).</p> <p>(c) In Sec. A.4, in 7 V.S.A. § 2, subdivisions (27) (definition; “special events permit”), (28) (definition; “fourth-class license”), and (39) (definition; “public library or museum permit”) shall take effect on July 1, 2015. The remaining provisions of Sec. A.4 (alcoholic beverages; definitions) shall take effect on January 1, 2016.</p> <p>(d) Secs. A.5–A.15 (fortified wines) shall take effect on January 1, 2016.</p>	<p>Sec. H.1. EFFECTIVE DATES</p> <p>(a) This section and the following sections shall take effect on passage:</p> <p>(1) Sec. A.3 (blockchain technology study);</p> <p>(2) Sec. B.1 (Uniform Commercial Code, Article 4A);</p> <p>(3) Secs. C.1–C.2 (Vermont Strong Scholars);</p> <p>(4) Sec. C.5 (Vermont Governor’s Committee on Employment of People with Disabilities);</p> <p>(5) Secs. C.6–C.8 (Vermont ABLE Savings Program);</p> <p>(6) Sec. C.9 (Medicaid for working people with disabilities);</p> <p>(7) Sec. C.10 (Vermont career technical education report);</p> <p>(8) Secs. D.5–D.6 (Domestic Export Program);</p> <p>(9) Secs. E.1–E.2 (Vermont Economic Development Authority; green manufacture of microbeads);</p> <p>(10) Sec. E.3 (extending sunset of Treasurer’s credit facility for local investments and Treasurer’s local investment advisory committee);</p> <p>(11) Sec. F.1 (deference to regional planning);</p> <p>(12) Secs. F.2–F.4 (Southern Vermont Economic Development Zone);</p> <p>(13) Sec. F.5 (Act 250; implementation of settlement patterns criteria; criterion 9(L)); and</p> <p>(14) Sec. F.9 (certificate of public good; methane digesters).</p> <p>(b) The following sections shall take effect on July 1, 2015:</p> <p>(1) Sec. A.1 (business rapid response to declared State disasters);</p> <p>(2) Sec. A.16 (Vermont liquor control system study)</p> <p>(3) Sec. C.3 (Workforce Education and Training Fund revisions);</p> <p>(4) Secs. D.1–D.3 (Tourism and marketing initiative; appropriation);</p> <p>(5) Sec. E.4 (increase in license exemption for commercial lending);</p> <p>(6) Sec. F.6 (municipal land use; neighborhood development area);</p> <p>(7) Sec. F.7 (Act 250; primary agricultural soils);</p> <p>(8) Sec. F.8 (conservation easements);</p> <p>(9) Sec. G.5 (employee relocation tax credit study);</p> <p>(10) Sec. G.9 (wood products manufacturer incentive); and</p> <p>(11) Sec. G.10 (Vermont Enterprise Fund transfer).</p> <p>(c) In Sec. A.4, in 7 V.S.A. § 2, subdivisions (27) (definition; “special events permit”), (28) (definition; “fourth-class license”), and (39) (definition; “public library or museum permit”) shall take effect on July 1, 2015. The remaining provisions of Sec. A.4 (alcoholic beverages; definitions) shall take effect on January 1, 2016.</p> <p>(d) Secs. A.5–A.15 (fortified wines) shall take effect on January 1, 2016.</p> <p>(e) Secs. B.2–B.9 (Uniform Commercial Code; Article 7) shall take effect on passage and</p>

		<p><u>(e) Secs. B.2–B.9 (Uniform Commercial Code; Article 7) shall take effect on passage and shall apply as follows:</u></p> <p><u>(1) This act shall apply to a document of title that is issued or a bailment that arises on or after the effective date of this act.</u></p> <p><u>(2) This act does not apply to a document of title that is issued or a bailment that arises before the effective date of this act even if the document of title or bailment would be subject to this act if the document of title had been issued or bailment had arisen on or after the effective date of this act.</u></p> <p><u>(3) This act does not apply to a right of action that has accrued before the effective date of this act.</u></p> <p><u>(4) A document of title issued or a bailment that arises before the effective date of this act and the rights, obligations, and interests flowing from that document or bailment are governed by any statute or other rule amended or repealed by this act as if amendment or repeal had not occurred and may be terminated, completed, consummated, or enforced under that statute or other rule.</u></p> <p><u>(f)(1) Notwithstanding 1 V.S.A. § 214, other than 32 V.S.A. § 5930b(c) (extension of time to meet first or second year award targets), Secs. G.1–G.4 (Vermont Employment Growth Incentive) shall take effect retroactively as of January 1, 2015;</u></p> <p><u>(2) In Sec. G.2, 32 V.S.A. § 5930b(c)(extension of time to meet first or second year award targets) shall take effect on July 1, 2015.</u></p>	<p><u>shall apply as follows:</u></p> <p><u>(1) This act shall apply to a document of title that is issued or a bailment that arises on or after the effective date of this act.</u></p> <p><u>(2) This act does not apply to a document of title that is issued or a bailment that arises before the effective date of this act even if the document of title or bailment would be subject to this act if the document of title had been issued or bailment had arisen on or after the effective date of this act.</u></p> <p><u>(3) This act does not apply to a right of action that has accrued before the effective date of this act.</u></p> <p><u>(4) A document of title issued or a bailment that arises before the effective date of this act and the rights, obligations, and interests flowing from that document or bailment are governed by any statute or other rule amended or repealed by this act as if amendment or repeal had not occurred and may be terminated, completed, consummated, or enforced under that statute or other rule.</u></p> <p><u>(f)(1) Notwithstanding 1 V.S.A. § 214, other than 32 V.S.A. § 5930b(c) (extension of time to meet first or second year award targets), Secs. G.1–G.4 (Vermont Employment Growth Incentive) shall take effect retroactively as of January 1, 2015;</u></p> <p><u>(2) In Sec. G.2, 32 V.S.A. § 5930b(c)(extension of time to meet first or second year award targets) shall take effect on July 1, 2015.</u></p>
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