

1 H.868

2 Representative Ancel of Calais moves to amend the report of the Committee
3 on Ways and Means as follows:

4 First: In Sec. H.1, in 32 V.S.A. § 34(e), by striking out the words
5 “a unique” and inserting in lieu thereof “an”

6 Second: In Sec. H.1, in 32 V.S.A. § 42(d), by striking out the words
7 “a unique” and inserting in lieu thereof “an”

8 Third: In Sec. H.11 (VEGI technical working group) by striking out
9 subsection (b) in its entirety and inserting in lieu thereof a new subsection (b)
10 to read:

11 (b) The Technical Working Group shall review technical questions relating
12 to the Vermont Employment Growth Incentive Program cost-benefit model,
13 including a review of whether the Program can integrate the use of
14 business-specific background growth rates in addition to, or in place of,
15 industry-specific background growth rates; and if industry-specific background
16 growth rates are recommended, a methodology to review, calculate, and set
17 those rates routinely.

18 Fourth: By striking out Secs. H.12–H.13 in their entirety and inserting in
19 lieu thereof a new H.12 to read:

20 Sec. H.12. VERMONT EMPLOYMENT GROWTH INCENTIVE; REVIEW

1 (a) The Vermont Economic Progress Council shall review the following
2 policy questions relating to the Vermont Employment Growth Incentive
3 Program:

4 (1) whether and how to include a mechanism in the Program for equity
5 investments in incentive recipients or to recoup incentive payments in the
6 event an incentive recipient is sold;

7 (2) the size, industry, and profile of the businesses that historically have
8 experienced, and are forecasted to experience, the most growth in Vermont,
9 and whether the Program can be more targeted to these businesses; and

10 (3) changes to the Program to ensure incentives will benefit the creation
11 and growth of more small businesses.

12 (b) On or before January 15, 2017, the Council shall report its findings,
13 conclusions, recommendations, and supporting data for legislative action to the
14 House Committees on Commerce and Economic Development, on Ways and
15 Means, and on Appropriations, and to the Senate Committees on Economic
16 Development, Housing and General Affairs, on Finance, and on
17 Appropriations.

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