

**Side-by-Side Comparison of S.138**

5/14/15 @ 2:30 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 of Amendment to First Senate Conference Committee Proposal of Amendment #309471.4	Senate Conference Committee First Proposal of Amendment to House Proposal of Amendment #309471.3
Business Rapid Response to Declared State Disasters	A.1	-	As Passed House	As Passed House
Gun Suppressors – Manufacture, Import, Possession, Use, Sale	A.2.A	A.2	<p>Sec. A.2.A. 13 V.S.A. § 4010 is amended to read:  <u>§ 4010. GUN SILENCERS SUPPRESSORS</u>                      A person who manufactures, sells, uses, or possesses with intent to sell or use an appliance known as or used for a gun silencer shall be fined \$25.00 for each offense. The provisions of this section shall not prevent the use or possession of gun silencers by:</p> <p>(1) a Level III certified law enforcement officer or Department of Fish and Wildlife employee in connection with his or her duties and responsibilities and in accordance with the policies and procedures of that officer's or employee's agency or department; or</p> <p>(2) the Vermont National Guard in connection with its duties and responsibilities.</p> <p>(a) As used in this section, "gun suppressor" means any device for silencing, muffling, or diminishing the report of a portable firearm, including any combination of parts, designed or redesigned, and intended for use in assembling or fabricating a gun suppressor, and any part intended only for use in such assembly or fabrication.</p> <p>(b)(1) Except as provided in subsection (c) of this section, a person shall not manufacture, make, or import a gun suppressor.</p> <p>(2) A person who violates subdivision (1) of this subsection shall be fined not less than \$500.00.</p> <p>(c) Subsection (b) of this section shall not apply to:</p> <p>(1) a licensed manufacturer, as defined in 18 U.S.C. § 921, who is registered as a manufacturer pursuant to 26 U.S.C. § 5802;</p> <p>(2) a licensed importer, as defined in 18 U.S.C. § 921, who is registered as an importer pursuant to 26 U.S.C. § 5802; or</p> <p>(3) a person who makes a gun suppressor in compliance with the requirements of 26 U.S.C. § 5822.</p>	<p>Sec. A.2. 13 V.S.A. § 4010 is amended to read:  <u>§ 4010. GUN SILENCERS SUPPRESSORS</u>                      (a) <del>A</del> Except as otherwise provided in subsection (b) of this section, a person who manufactures, sells, uses, or possesses with intent to sell or use an appliance known as or used for a gun silencer suppressor shall be fined \$25.00 for each offense. The provisions of this section shall not prevent the use or possession of gun silencers suppressors by:</p> <p style="text-align: center;">* * *</p> <p>(b) Subsection (a) of this section shall not apply to a licensed manufacturer or a licensed importer, as defined in 18 U.S.C. § 921, who is also registered as a manufacturer or an importer pursuant to 26 U.S.C. § 5802, who in the ordinary course of his or her business as a manufacturer or as an importer, manufactures, sells, uses, or possesses with intent to sell or use, an appliance known as or used for a gun suppressor.</p> <p>[Language as passed House Commerce prior to Deen amendment]</p>
Gun Suppressors – Prohibition on hunting with suppressor	A.2.B.	-	<p>Sec. A.2.B. 10 V.S.A. § 4704 is amended to read:  <u>§ 4704. USE OF MACHINE GUNS AND AUTOLOADING RIFLES, AND GUN SUPPRESSORS</u>                      (a) A person engaged in hunting for wild animals shall not use, carry, or have in his or her possession:</p> <p>(1) a machine gun of any kind or description or;</p>	<p>Sec. A.2.B. 10 V.S.A. § 4704 is amended to read:  <del>§ 4704. USE OF MACHINE GUNS AND AUTOLOADING RIFLES, AND GUN SUPPRESSORS</del>  <del>(a) A person engaged in hunting for wild animals shall not use, carry, or have in his or her possession:</del></p> <p><del>(1) a machine gun of any kind or description or;</del></p>

			<p>(2) an autoloading rifle with a magazine capacity of over six cartridges, except a .22 caliber rifle using rim fire cartridges; or                  (3) a gun suppressor.                  (b) As used in this section, “gun suppressor” means any device for silencing, muffling, or diminishing the report of a portable firearm, including any combination of parts, designed or redesigned, and intended for use in assembling or fabricating a gun suppressor, and any part intended only for use in such assembly or fabrication.</p>	<p><del>(2) an autoloading rifle with a magazine capacity of over six cartridges, except a .22 caliber rifle using rim fire cartridges; or                  (3) a gun suppressor.                  (b) As used in this section, “gun suppressor” means any device for silencing, muffling, or diminishing the report of a portable firearm, including any combination of parts, designed or redesigned, and intended for use in assembling or fabricating a gun suppressor, and any part intended only for use in such assembly or fabrication.</del></p>
Gun Suppressors – Penalty for hunting with suppressor	A.2.C	-	<p><b>Sec. A.2.C. 10 V.S.A. § 4502 is amended to read:</b>                  § 4502. UNIFORM POINT SYSTEM; REVOCATION OF LICENSE                  (a) A uniform point system which assigns points to those convicted of a violation of a provision of this part is established. The conviction report from the <del>court</del> Court shall be prima facie evidence of the points assessed. In addition to other penalties assessed for violation of fish and wildlife statutes, the Commissioner shall suspend licenses issued under this part which are held by a person who has accumulated ten or more points in accordance with the provisions of subsection (c) of this section.                  (b) A person violating provisions of this part shall receive points for convictions in accordance with the following schedule (all sections are in Title 10 of Vermont Statutes Annotated):                  * * *                  (2) Ten points shall be assessed for:                  * * *                  (G) § 4704. Use of machine guns and, autoloading rifles, and gun suppressors                  * * *</p>	<p><del>Sec. A.2.C. 10 V.S.A. § 4502 is amended to read:                  § 4502. UNIFORM POINT SYSTEM; REVOCATION OF LICENSE                  (a) A uniform point system which assigns points to those convicted of a violation of a provision of this part is established. The conviction report from the court Court shall be prima facie evidence of the points assessed. In addition to other penalties assessed for violation of fish and wildlife statutes, the Commissioner shall suspend licenses issued under this part which are held by a person who has accumulated ten or more points in accordance with the provisions of subsection (c) of this section.                  (b) A person violating provisions of this part shall receive points for convictions in accordance with the following schedule (all sections are in Title 10 of Vermont Statutes Annotated):                  * * *                  (2) Ten points shall be assessed for:                  * * *                  (G) § 4704. Use of machine guns and, autoloading rifles, and gun suppressors                  * * *</del></p>
Blockchain Technology	A.3	-	As Passed House and modified by Senate Conference Proposal	As Passed House and modified by Senate Conference Proposal
Alcoholic Beverages; Definitions	A.4	50	As Passed House	As Passed House
Alcoholic Beverages; Duties of Liquor Control Board	A.5	51	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; Duties of Commissioner	A.6	52	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; Special Purchases by Commissioner	A.7	53	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; Liquor Control Fund	A.8	54	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; First- and Second-Class Licenses	A.9	55	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; Third-Class Licenses	A.10	56	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; Educational Sampling Events	A.11	57	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; Licensing Fees	A.12	58	As Passed House	As Passed House
Alcoholic Beverages; Excise Tax on Spirits and Fortified Wines	A.13	59	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages;	A.14	60	As Passed House and Senate	As Passed House and Senate

<b>Statutory Revision</b>				
Alcoholic Beverages; Fortified Wine Study	A.15	61	As Passed House and Senate	As Passed House and Senate
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	<p>Sec. C.1. VERMONT STRONG SCHOLARS LOAN FORGIVENESS FINDINGS; INTENT</p> <p>The General Assembly finds that the fundamental fairness, integrity, and success of the Vermont Strong Scholars loan forgiveness program under Sec. C.2 of this act, whereby graduating high school students will be counseled and encouraged to apply to Vermont schools, take certain courses, graduate and then take certain Vermont jobs, in exchange for student loan forgiveness, is critically dependent on the State providing reliable, sustainable, and adequate funding for the loan forgiveness that does not diminish resources for other State workforce education and training programs.</p>	<p>Sec. 10. VERMONT STRONG SCHOLARS LOAN FORGIVENESS FINDINGS; INTENT</p> <p>The General Assembly finds that the fundamental fairness, integrity, and success of the Vermont Strong Scholars loan forgiveness program under Sec. 11 of this act, whereby graduating high school students will be counseled and encouraged to apply to Vermont schools, take certain courses, graduate and then take certain Vermont jobs, in exchange for student loan forgiveness, is critically dependent on the State providing reliable, sustainable, and adequate funding for the loan forgiveness.</p> <p>[As Passed Senate]</p>
Vermont Strong Scholars Program and Internship Initiative - Findings	C.2	11	<p>Sec. C.2. 16 V.S.A. § 2888 is amended to read:</p> <p>§ 2888. VERMONT STRONG SCHOLARS AND INTERNSHIP INITIATIVE</p> <p>(a) Creation.</p> <p>(1) There is created a postsecondary loan forgiveness and internship initiative designed to forgive a portion of Vermont Student Assistance Corporation loans of students employed in economic sectors occupations identified as important to Vermont’s economy and to build internship opportunities for students to gain work experience with Vermont employers.</p> <p>(2) The initiative shall be known as the Vermont Strong Scholars and Internship Initiative and is designed to:</p> <p>(A) encourage students to:</p> <p>(i) consider jobs in economic sectors occupations that are critical to the Vermont economy;</p> <p>(ii) enroll and remain enrolled in a Vermont postsecondary institution; and</p> <p>(iii) live and work in Vermont upon graduation;</p> <p>(B) reduce student loan debt for postsecondary education in targeted fields degrees involving a course of study related to, and resulting in, employment in target occupations;</p> <p>(C) provide experiential learning through internship opportunities with Vermont employers; and</p> <p>(D) support a pipeline steady stream of qualified talent for employment with Vermont’s employers.</p> <p>(b) Vermont Strong Loan Forgiveness Program.</p> <p>(1) Economic sectors Occupations; projections.</p> <p>(A) Annually, on or before November 15, the Secretary of Commerce and Community Development and the Commissioner of Labor, in consultation with the Vermont State Colleges, the University of Vermont, the Association of Vermont Independent Colleges, the Vermont Student Assistance Corporation, the Secretary of Human Services, and the Secretary of Education,</p>	<p>Sec. C.2. 16 V.S.A. § 2888 is amended to read:</p> <p>§ 2888. VERMONT STRONG SCHOLARS AND INTERNSHIP INITIATIVE</p> <p>(a) Creation.</p> <p>(1) There is created a postsecondary loan forgiveness and internship initiative designed to forgive a portion of Vermont Student Assistance Corporation loans of students employed in economic sectors occupations identified as important to Vermont’s economy and to build internship opportunities for students to gain work experience with Vermont employers.</p> <p>(2) The initiative shall be known as the Vermont Strong Scholars and Internship Initiative and is designed to:</p> <p>(A) encourage students to:</p> <p>(i) consider jobs in economic sectors occupations that are critical to the Vermont economy;</p> <p>(ii) enroll and remain enrolled in a Vermont postsecondary institution; and</p> <p>(iii) live and work in Vermont upon graduation;</p> <p>(B) reduce student loan debt for postsecondary education in targeted fields degrees involving a course of study related to, and resulting in, employment in target occupations; and</p> <p>(C) provide experiential learning through internship opportunities with Vermont employers; and</p> <p>(D) support a pipeline steady stream of qualified talent for employment with Vermont’s employers.</p> <p>(b) Vermont Strong Loan Forgiveness Program.</p> <p>(1) Economic sectors Occupations; projections.</p> <p>(A) Annually, on or before November 15, the Secretary of Commerce and Community Development and the Commissioner of Labor, in consultation with the Vermont State Colleges, the University of Vermont, the Association of Vermont Independent Colleges, the Vermont Student Assistance Corporation, the Secretary of Human Services, and the Secretary of Education,</p>

		<p>shall identify <del>economic sectors occupations</del>, projecting at least four years into the future, that are or will be critical to the Vermont economy.</p> <p>(B) Based upon the identified <del>economic sectors occupations</del> and the number of students anticipated to qualify for loan forgiveness under this section, the Secretary of Commerce and Community Development shall annually provide the General Assembly with the estimated cost of the Vermont Student Assistance Corporation's loan forgiveness awards under the Loan Forgiveness Program during the then-current fiscal year and each of the four following fiscal years.</p> <p>(2) Eligibility. A graduate of a public or private Vermont postsecondary institution shall be eligible for forgiveness of a portion of his or her Vermont Student Assistance Corporation postsecondary education loans under this section if he or she:</p> <p>(A) was a Vermont resident, as defined in subdivision 2822(7) of this title, at the time he or she was graduated;</p> <p>(B) enrolled in his or her first year of study at a postsecondary institution on or after July 1, 2015 and completed an associate's degree within three years, or a bachelor's degree within six years of his or her enrollment date;</p> <p>(C) becomes employed on a full-time basis in Vermont within 12 months of graduation in an <del>economic sector occupation</del> identified by the Secretary and Commissioner under subdivision (1) of this subsection;</p> <p>(D) remains employed on a full-time basis in Vermont throughout the period of loan forgiveness in an <del>economic sector occupation</del> identified by the Secretary and Commissioner under subdivision (1) of this subsection; and</p> <p>(E) remains a Vermont resident throughout the period of loan forgiveness.</p> <p>(3) Loan forgiveness. An eligible individual shall have a portion of his or her Vermont Student Assistance Corporation loan forgiven as follows:</p> <p>(A) <del>For</del> for an individual awarded an associate's degree, in an amount equal to the comprehensive in-state tuition rate for 15 credits at the Vermont State Colleges during the individual's final semester of enrollment, to be prorated over the three years following graduation;</p> <p>(B) <del>For</del> for an individual awarded a bachelor's degree, in an amount equal to the comprehensive in-state tuition rate for 30 credits at the Vermont State Colleges during the individual's final year of enrollment, to be prorated over the five years following graduation;</p> <p>(C) <del>Loan loan</del> forgiveness may be awarded on a prorated basis to an otherwise eligible Vermont resident who transfers to and is graduated from a Vermont postsecondary institution and graduates after July 1, 2017, with an associate's degree or after July 1, 2019, with a bachelor's degree.</p> <p>(4) Management.</p> <p>(A) The Secretary of Commerce and Community Development shall develop all organizational details of the Loan Forgiveness Program consistent with the purposes and requirements of this section.</p> <p>(B) The Secretary shall enter into a memorandum of understanding with the Vermont Student Assistance Corporation for management of the Loan Forgiveness Program.</p> <p>(C) The Secretary may adopt rules pursuant to 3 V.S.A. chapter 25 necessary to implement the Program.</p> <p>(c) Vermont Strong Internship Program.</p> <p>(1) <del>Internship Program management.</del></p> <p>(A) The Commissioner of Labor and the Secretary of Commerce and Community Development shall jointly develop and implement the organizational details of the Internship</p>	<p>shall identify <del>economic sectors occupations</del>, projecting at least four years into the future, that are or will be critical to the Vermont economy.</p> <p>(B) Based upon the identified <del>economic sectors occupations</del> and the number of students anticipated to qualify for loan forgiveness under this section, the Secretary of Commerce and Community Development shall annually provide the General Assembly with the estimated cost of the Vermont Student Assistance Corporation's loan forgiveness awards under the Loan Forgiveness Program during the then-current fiscal year and each of the four following fiscal years.</p> <p>(2) Eligibility. A graduate of a public or private Vermont postsecondary institution shall be eligible for forgiveness of a portion of his or her Vermont Student Assistance Corporation postsecondary education loans under this section if he or she:</p> <p>(A) was a Vermont resident, as defined in subdivision 2822(7) of this title, at the time he or she was graduated;</p> <p>(B) enrolled in his or her first year of study at a postsecondary institution on or after July 1, 2015 and completed an associate's degree within three years, or a bachelor's degree within six years of his or her enrollment date;</p> <p>(C) becomes employed on a full-time basis in Vermont within 12 months of graduation in an <del>economic sector occupation</del> identified by the Secretary and Commissioner under subdivision (1) of this subsection;</p> <p>(D) remains employed on a full-time basis in Vermont throughout the period of loan forgiveness in an <del>economic sector occupation</del> identified by the Secretary and Commissioner under subdivision (1) of this subsection; and</p> <p>(E) remains a Vermont resident throughout the period of loan forgiveness.</p> <p>(3) Loan forgiveness. An eligible individual shall have a portion of his or her Vermont Student Assistance Corporation loan forgiven as follows:</p> <p>(A) <del>For</del> for an individual awarded an associate's degree, in an amount equal to the comprehensive in-state tuition rate for 15 credits at the Vermont State Colleges during the individual's final semester of enrollment, to be prorated over the three years following graduation;</p> <p>(B) <del>For</del> for an individual awarded a bachelor's degree, in an amount equal to the comprehensive in-state tuition rate for 30 credits at the Vermont State Colleges during the individual's final year of enrollment, to be prorated over the five years following graduation;</p> <p>(C) <del>Loan loan</del> forgiveness may be awarded on a prorated basis to an otherwise eligible Vermont resident who transfers to and is graduated from a Vermont postsecondary institution and graduates after July 1, 2017, with an associate's degree or after July 1, 2019, with a bachelor's degree.</p> <p>(4) Management.</p> <p>(A) The Secretary of Commerce and Community Development shall develop all organizational details of the Loan Forgiveness Program consistent with the purposes and requirements of this section.</p> <p>(B) The Secretary shall enter into a memorandum of understanding with the Vermont Student Assistance Corporation for management of the Loan Forgiveness Program.</p> <p>(C) The Secretary may adopt rules pursuant to 3 V.S.A. chapter 25 necessary to implement the Program.</p> <p><del>(c) Vermont Strong Internship Program.</del></p> <p><del>(1) Internship Program management.</del></p> <p><del>(A) The Commissioner of Labor and the Secretary of Commerce and Community Development shall jointly develop and implement the organizational details of the Internship</del></p>
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		<p>Program consistent with the purposes and requirements of this section and may adopt rules pursuant to 3 V.S.A. chapter 25 necessary to. The Commissioner shall implement the Internship Program and shall have the authority to adopt rules pursuant to 3 V.S.A. chapter 25 necessary to implement the Program pursuant to this section.</p> <p><del>(B) The Commissioner, in consultation with the Secretary, shall issue a request for proposals for a person to serve as an Internship Program Intermediary, who shall perform the duties and responsibilities pursuant to the terms of a performance contract negotiated by the Commissioner and the Intermediary</del></p> <p><del>(2) The Commissioner and the Secretary shall design the Vermont Strong Internship Program to complement and coordinate with the Vermont Career Internship Program in 10 V.S.A. § 544.</del></p> <p><del>(C) The Department of Labor, the Agency of Commerce and Community Development, and the regional development corporations, and the Intermediary, shall have responsibility for building connections within the business community to ensure broad private sector participation in the Internship Program.</del></p> <p><del>(D) The Program Intermediary Commissioner of Labor shall:</del></p> <p><del>(i) identify and foster postsecondary internships that are rigorous, productive, well-managed, and mentored;</del></p> <p><del>(ii) cultivate coordinate relationships with between and among employers, employer-focused organizations, and State and regional government bodies;</del></p> <p><del>(iii) build relationships with Vermont postsecondary institutions and facilitate recruitment of students to apply for available internships;</del></p> <p><del>(iv) create and maintain a registry of participating employers and associated internship opportunities develop a clearinghouse of information and opportunities for internships; and</del></p> <p><del>(v) coordinate and provide support to the participating student, the employer, and the student's postsecondary institution;</del></p> <p><del>(vi) develop and oversee a participation contract between each student and employer, including terms governing the expectations for the internship, a work plan, mentoring and supervision of the student, reporting by the employer and student, and compensation terms; and</del></p> <p><del>(vii) carry out any additional activities and duties as directed by the Commissioner.</del></p> <p><del>(2) Qualifying internships.</del></p> <p><del>(A) Criteria. To qualify for participation in the Internship Program an internship shall at minimum:</del></p> <p><del>(i) be with a Vermont employer as approved by the Intermediary in consultation with the Commissioner and Secretary;</del></p> <p><del>(ii) pay compensation to an intern of at least the prevailing minimum wage; and</del></p> <p><del>(iii) meet the quality standards and expectations as established by the Intermediary.</del></p> <p><del>(B) Employment of interns. Interns shall be employed by the sponsoring employer except, with the approval of the Commissioner on a case by case basis, interns may be employed by the Intermediary and assigned to work with a participating Vermont employer, in which case the sponsoring employer shall contribute funds as determined by the Commissioner.</del></p> <p><del>(3) Student eligibility. To participate in the Internship Program, an individual shall be:</del></p> <p><del>(A) a Vermont resident enrolled in a postsecondary institution in or outside Vermont;</del></p> <p><del>(B) a student who graduated from a postsecondary institution within 24 months of entering the program who was classified as a Vermont resident during that schooling or who is a student who attended a postsecondary institution in Vermont; or</del></p>	<p>Program consistent with the purposes and requirements of this section and may adopt rules pursuant to 3 V.S.A. chapter 25 necessary to. The Commissioner shall implement the Internship Program and shall have the authority to adopt rules pursuant to 3 V.S.A. chapter 25 necessary to implement the Program pursuant to this section.</p> <p><del>(B) The Commissioner, in consultation with the Secretary, shall issue a request for proposals for a person to serve as an Internship Program Intermediary, who shall perform the duties and responsibilities pursuant to the terms of a performance contract negotiated by the Commissioner and the Intermediary</del></p> <p><del>(2) The Commissioner and the Secretary shall design the Vermont Strong Internship Program to complement and coordinate with the Vermont Career Internship Program in 10 V.S.A. § 544.</del></p> <p><del>(C)(3) The Department of Labor, the Agency of Commerce and Community Development, and the regional development corporations, and the Intermediary, shall have responsibility for building connections within the business community to ensure broad private sector participation in the Internship Program.</del></p> <p><del>(D)(4) The Program Intermediary Commissioner of Labor shall:</del></p> <p><del>(i)(A) identify and foster postsecondary internships that are rigorous, productive, well-managed, and mentored;</del></p> <p><del>(ii)(B) cultivate coordinate relationships with between and among employers, employer focused organizations, and State and regional government bodies;</del></p> <p><del>(iii)(C) build relationships with Vermont postsecondary institutions and facilitate recruitment of students to apply for available internships;</del></p> <p><del>(iv)(D) create and maintain a registry of participating employers and associated internship opportunities develop a clearinghouse of information and opportunities for internships; and</del></p> <p><del>(v) coordinate and provide support to the participating student, the employer, and the student's postsecondary institution;</del></p> <p><del>(vi) develop and oversee a participation contract between each student and employer, including terms governing the expectations for the internship, a work plan, mentoring and supervision of the student, reporting by the employer and student, and compensation terms; and</del></p> <p><del>(vii) carry out any additional activities and duties as directed by the Commissioner.</del></p> <p><del>(2) Qualifying internships.</del></p> <p><del>(A) Criteria. To qualify for participation in the Internship Program an internship shall at minimum:</del></p> <p><del>(i) be with a Vermont employer as approved by the Intermediary in consultation with the Commissioner and Secretary;</del></p> <p><del>(ii) pay compensation to an intern of at least the prevailing minimum wage; and</del></p> <p><del>(iii) meet the quality standards and expectations as established by the Intermediary.</del></p> <p><del>(B) Employment of interns. Interns shall be employed by the sponsoring employer except, with the approval of the Commissioner on a case by case basis, interns may be employed by the Intermediary and assigned to work with a participating Vermont employer, in which case the sponsoring employer shall contribute funds as determined by the Commissioner.</del></p> <p><del>(3) Student eligibility. To participate in the Internship Program, an individual shall be:</del></p> <p><del>(A) a Vermont resident enrolled in a postsecondary institution in or outside Vermont;</del></p> <p><del>(B) a student who graduated from a postsecondary institution within 24 months of entering the program who was classified as a Vermont resident during that schooling or who is a student who attended a postsecondary institution in Vermont; or</del></p>
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			<p><del>(C) a student enrolled in a Vermont postsecondary institution.</del></p> <p>(d) Funding.</p> <p>(1) Loan Forgiveness Program.</p> <p>(A) Loan forgiveness; State funding.</p> <p>(i) There is created a special fund to be known as the Vermont Strong Scholars Fund pursuant to 32 V.S.A. chapter 7, subchapter 5, which shall be used and administered by the Secretary of Commerce and Community Development solely for the purposes of loan forgiveness pursuant to this section.</p> <p>(ii) The Fund shall consist of sums to be identified by the Secretary from any source accepted for the benefit of the Fund and interest earned from the investment of Fund balances.</p> <p>(iii) Any interest earned and any remaining balance at the end of the fiscal year shall be carried forward in the Fund.</p> <p>(iv) The availability and payment of loan forgiveness awards under this subdivision chapter is subject to State funding available for the awards.</p> <p>(B) Loan forgiveness; Vermont Student Assistance Corporation. The Vermont Student Assistance Corporation shall have the authority to grant loan forgiveness pursuant to this section by using the private loan forgiveness capacity associated with bonds issued by the Corporation to raise funds for private loans that are eligible for forgiveness under this section, if available.</p> <p>(2) Internship Program. Notwithstanding any provision of law to the contrary, the Commissioner of Labor shall have the authority to use funds allocated to the Workforce Education and Training Fund established in 10 V.S.A. § 543 to implement the Internship Program created in this section.</p>	<p><del>(C) a student enrolled in a Vermont postsecondary institution.</del></p> <p>(d) Funding.</p> <p>(1) Loan Forgiveness Program.</p> <p>(A) Loan forgiveness; State funding.</p> <p>(i) There is created a special fund to be known as the Vermont Strong Scholars Fund pursuant to 32 V.S.A. chapter 7, subchapter 5, which shall be used and administered by the Secretary of Commerce and Community Development solely for the purposes of loan forgiveness pursuant to this section.</p> <p>(ii) The Fund shall consist of sums to be identified by the Secretary from any source accepted for the benefit of the Fund and interest earned from the investment of Fund balances.</p> <p>(iii) Any interest earned and any remaining balance at the end of the fiscal year shall be carried forward in the Fund.</p> <p>(iv) The availability and payment of loan forgiveness awards under this subdivision chapter is subject to State funding available for the awards.</p> <p>(B) Loan forgiveness; Vermont Student Assistance Corporation. The Vermont Student Assistance Corporation shall have the authority to grant loan forgiveness pursuant to this section by using the private loan forgiveness capacity associated with bonds issued by the Corporation to raise funds for private loans that are eligible for forgiveness under this section, if available.</p> <p><del>(2) Internship Program. Notwithstanding any provision of law to the contrary, the Commissioner of Labor shall have the authority to use funds allocated to the Workforce Education and Training Fund established in 10 V.S.A. § 543 to implement the Internship Program created in this section. [Reserved]</del></p>
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	!	<p>Sec. C.4. YOUTH EMPLOYMENT WORKING GROUP</p> <p>(a) There is created a youth employment working group to recommend measures to increase work-experience opportunities for 16 and 17 year olds in Vermont.</p> <p>(b) The group shall be composed of the following members:</p> <p>(1) the Commissioner of Labor or designee;</p> <p>(2) the Department of Labor Workforce Education and Training Coordinator;</p> <p>(3) the Secretary of Education or designee;</p> <p>(4) the Secretary of Commerce and Community Development or designee;</p> <p>(5) one member from a regional technical center to be appointed by the Secretary of Education;</p> <p>(6) one member from the House of Representatives to be appointed by the Speaker;</p> <p>(7) one member of the Senate to be appointed by the Committee on Committees;</p> <p>(8) one member of the Associated General Contractors of Vermont;</p> <p>(9) one member of the labor community to be appointed by the Governor; and</p> <p>(10) one member appointed by the Vermont Insurance Agents Association.</p> <p>(c) The group shall:</p> <p>(1) study how to increase work-experience opportunities for 16 and 17 year olds, including issues of financing, insurance requirements, workplace safety, and educational requirements;</p> <p>(2) make recommendations to increase work-experience opportunities; and</p> <p>(3) develop the metrics to assess the progress to increase work-experience opportunities.</p>	<p><del>*** Youth Employment Working Group ***</del></p> <p><del>Sec. C.4. YOUTH EMPLOYMENT WORKING GROUP</del></p> <p><del>(a) There is created a youth employment working group to recommend measures to increase work-experience opportunities for 16 and 17 year olds in Vermont.</del></p> <p><del>(b) The group shall be composed of the following members:</del></p> <p><del>(1) the Commissioner of Labor or designee;</del></p> <p><del>(2) the Department of Labor Workforce Education and Training Coordinator;</del></p> <p><del>(3) the Secretary of Education or designee;</del></p> <p><del>(4) the Secretary of Commerce and Community Development or designee;</del></p> <p><del>(5) one member from a regional technical center to be appointed by the Secretary of Education;</del></p> <p><del>(6) one member from the House of Representatives to be appointed by the Speaker;</del></p> <p><del>(7) one member of the Senate to be appointed by the Committee on Committees;</del></p> <p><del>(8) one member of the Associated General Contractors of Vermont;</del></p> <p><del>(9) one member of the labor community to be appointed by the Governor; and</del></p> <p><del>(10) one member appointed by the Vermont Insurance Agents Association.</del></p> <p><del>(c) The group shall:</del></p> <p><del>(1) study how to increase work-experience opportunities for 16 and 17 year olds, including issues of financing, insurance requirements, workplace safety, and educational requirements;</del></p> <p><del>(2) make recommendations to increase work-experience opportunities; and</del></p>

			<p><del>(d) The Commissioner of Labor shall convene the first meeting of the group, at which meeting the members of the group shall elect a chair.</del></p> <p><del>(e) Legislative members of the group shall be entitled to compensation and expenses as provided in 2 V.S.A. § 406 for not more than four meetings.</del></p> <p><del>(f) The Department of Labor shall provide administrative support to the group.</del></p> <p><del>(g) On or before January 15, 2016, the group shall report its findings and recommended draft legislation to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs.</del></p>	<p><del>(3) develop the metrics to assess the progress to increase work experience opportunities.</del></p> <p><del>(d) The Commissioner of Labor shall convene the first meeting of the group, at which meeting the members of the group shall elect a chair.</del></p> <p><del>(e) Legislative members of the group shall be entitled to compensation and expenses as provided in 2 V.S.A. § 406 for not more than four meetings.</del></p> <p><del>(f) The Department of Labor shall provide administrative support to the group.</del></p> <p><del>(g) On or before January 15, 2016, the group shall report its findings and recommended draft legislation to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs.</del></p>
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/C.11	<p>Sec. C.11. ADVANCED MANUFACTURING AND INFORMATION TECHNOLOGY PROGRAMS; ANALYSIS</p> <p>(a) The <b>State Workforce Investment Board</b> shall conduct an analysis of the workforce education and training programs in manufacturing, advanced manufacturing, and information technology that currently exist in Vermont for mechanical and technical skills, machinist training, web and graphic development, coding, health care technology services, and other high-demand positions in Vermont.</p> <p><b>(b) On or before January 15, 2016, the Board shall provide a status report to the House Committee on Commerce and Economic Development and to the Senate Committee on Economic Development, Housing and General Affairs on its findings and any recommendations.</b></p>	<p>Sec. 12. ADVANCED MANUFACTURING AND INFORMATION TECHNOLOGY PROGRAMS; ANALYSIS</p> <p>The Agency of Commerce and Community Development, Agency of Education, and the Department of Labor shall conduct an analysis of the workforce education and training programs in manufacturing, advanced manufacturing, and information technology that currently exist in Vermont for mechanical and technical skills, machinist training, web and graphic development, coding, health care technology services, and other high-demand positions in Vermont. The State agencies and department shall collaborate to support the advancement of programs and initiatives, including providing financial resources as appropriate from their program funds.</p>
Tourism and Marketing; Economic Development Marketing – Findings and Purpose	D.1	-	<p>D.1. FINDINGS AND PURPOSE</p> <p>(a) The General Assembly finds:</p> <p>(1) The State of Vermont is a worldwide leader in the global tourism market. Visitors from around the world come to Vermont to recreate and the Vermont brand is now recognized and admired throughout the world.</p> <p>(2) Vermont is rapidly developing a reputation as a place where entrepreneurs and innovators can succeed, and where they can come to start and grow great businesses.</p> <p>(3) The Department of Tourism and Marketing should continue its very successful tourism marketing efforts in order to maintain our standing in the global tourism market.</p> <p>(4) The Department should also develop an economic development marketing program, highlighting the many positive features that make Vermont a great place to live, work, and do business, including:</p> <p>(A) Vermont’s long history of innovation, including agricultural, business, and technical innovation; product design; and entrepreneurship;</p> <p>(B) the multitude and diversity of successful start-up businesses in environmental technology, health technology, advanced manufacturing, services technology, biotechnology, recreation technology, and social technology;</p>	<p><del>D.1. FINDINGS AND PURPOSE</del></p> <p><del>(a) The General Assembly finds:</del></p> <p><del>(1) The State of Vermont is a worldwide leader in the global tourism market. Visitors from around the world come to Vermont to recreate and the Vermont brand is now recognized and admired throughout the world.</del></p> <p><del>(2) Vermont is rapidly developing a reputation as a place where entrepreneurs and innovators can succeed, and where they can come to start and grow great businesses.</del></p> <p><del>(3) The Department of Tourism and Marketing should continue its very successful tourism marketing efforts in order to maintain our standing in the global tourism market.</del></p> <p><del>(4) The Department should also develop an economic development marketing program, highlighting the many positive features that make Vermont a great place to live, work, and do business, including:</del></p> <p><del>(A) Vermont’s long history of innovation, including agricultural, business, and technical innovation; product design; and entrepreneurship;</del></p> <p><del>(B) the multitude and diversity of successful start-up businesses in environmental technology, health technology, advanced manufacturing, services technology, biotechnology, recreation technology, and social technology;</del></p>

		<p>(C) the benefits of Vermont's size, scale, and accessibility to government officials and resources, which make Vermont a state where business can start, grow, and prosper; and  (D) the benefits of Vermont's educational and workforce development resources, and its highly skilled and highly educated population.  (b) The purpose of Secs. D.2 and D.3 of this act is to expand the mission of the Department of Tourism and Marketing to ensure a focus on economic development marketing.</p>	<p><del>(C) the benefits of Vermont's size, scale, and accessibility to government officials and resources, which make Vermont a state where business can start, grow, and prosper; and  (D) the benefits of Vermont's educational and workforce development resources, and its highly skilled and highly educated population.  (b) The purpose of Secs. D.2 and D.3 of this act is to expand the mission of the Department of Tourism and Marketing to ensure a focus on economic development marketing.</del></p>
<p>Tourism and Marketing;  Economic Development  Marketing – Department of  Tourism and Marketing</p>	<p>D.2</p>	<p>Sec. D.2. 3 V.S.A. chapter 47 is amended to read:  Chapter 47: Commerce and Community Development  * * *  § 2472. DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS-DEVELOPMENT  (a) The department of housing and community affairs is created within the agency of commerce and community development Department of Housing and Community Development is created within the Agency of Commerce and Community Development. The department Department shall:  (1) Be the central state State agency to coordinate, consolidate, and operate, to the extent possible, all housing programs enacted hereafter by the general assembly General Assembly or created by executive order of the governor Governor.  (2) Be the central state State agency for local and regional planning and coordination.  (3) Administer the community development block grant program pursuant to 10 V.S.A. chapter 29. When awarding municipal planning grants prior to fiscal year 2012, the department Department shall give priority to grants for downtowns, new town centers, growth centers, and Vermont neighborhoods.  (4) In partnership with the division for historic preservation Division of Historic Preservation, direct, supervise, and administer the Vermont downtown program, and any other program designed to preserve the continued economic vitality of the state's State's traditional commercial districts.  (b) Neither the Vermont state housing authority State Housing Authority or the Vermont home mortgage guarantee board agency Housing Finance Agency shall be considered part of the department of housing and community affairs Department, but shall keep the department Department advised of programs and activities being conducted.  * * *  § 2473. DIVISION FOR HISTORIC PRESERVATION  The division for historic preservation Division of Historic Preservation is created within the department of housing and community affairs Department of Housing and Community Development as the successor to and the continuation of the board of historic sites Board of Historic Sites and the division of historic sites Division of Historic Sites.  * * *  § 2476. DEPARTMENT OF TOURISM AND MARKETING  (a) The department of tourism and marketing of the agency is created, as successor to the department of travel The Department of Tourism and Marketing is created within the Agency of Commerce and Community Development. The department Department shall be administered by a commissioner Commissioner.  (b) Tourism marketing. The department of tourism and marketing Department shall be responsible for the promotion of Vermont goods and services as well as the promotion of Vermont's travel, recreation, and cultural attractions through advertising and other informational programs, and for provision of travel and recreation information and services to visitors to the state State, in coordination with other agencies of state State government, chambers of commerce</p>	<p>Sec. D.2. 3 V.S.A. chapter 47 is amended to read:  CHAPTER 47: COMMERCE AND COMMUNITY DEVELOPMENT  * * *  <del>§ 2472. DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS-DEVELOPMENT  (a) The department of housing and community affairs is created within the agency of commerce and community development Department of Housing and Community Development is created within the Agency of Commerce and Community Development. The department Department shall:  (1) Be the central state State agency to coordinate, consolidate, and operate, to the extent possible, all housing programs enacted hereafter by the general assembly General Assembly or created by executive order of the governor Governor.  (2) Be the central state State agency for local and regional planning and coordination.  (3) Administer the community development block grant program pursuant to 10 V.S.A. chapter 29. When awarding municipal planning grants prior to fiscal year 2012, the department Department shall give priority to grants for downtowns, new town centers, growth centers, and Vermont neighborhoods.  (4) In partnership with the division for historic preservation Division of Historic Preservation, direct, supervise, and administer the Vermont downtown program, and any other program designed to preserve the continued economic vitality of the state's State's traditional commercial districts.  (b) Neither the Vermont state housing authority State Housing Authority or the Vermont home mortgage guarantee board agency Housing Finance Agency shall be considered part of the department of housing and community affairs Department, but shall keep the department Department advised of programs and activities being conducted.</del>  * * *  <del>§ 2473. DIVISION FOR HISTORIC PRESERVATION  The division for historic preservation Division of Historic Preservation is created within the department of housing and community affairs Department of Housing and Community Development as the successor to and the continuation of the board of historic sites Board of Historic Sites and the division of historic sites Division of Historic Sites.</del>  * * *  <del>§ 2476. DEPARTMENT OF TOURISM AND MARKETING  (a) The department of tourism and marketing of the agency is created, as successor to the department of travel The Department of Tourism and Marketing is created within the Agency of Commerce and Community Development. The department Department shall be administered by a commissioner Commissioner.  (b) Tourism marketing. The department of tourism and marketing Department shall be responsible for the promotion of Vermont goods and services as well as the promotion of Vermont's travel, recreation, and cultural attractions through advertising and other informational programs, and for provision of travel and recreation information and services to visitors to the</del></p>



		<p>and travel associations, and the private sector in order to increase the benefits of tourism marketing, including:</p> <p>(1) enhancing Vermont's image as a tourist destination in the regional, national, and global marketplace;</p> <p>(2) increasing occupancy rates;</p> <p>(3) increasing visitor spending throughout the State; and</p> <p>(4) increasing State revenues generated through the rooms and meals tax.</p> <p>(c) Economic development marketing. The Department shall be responsible for the promotion of Vermont as great place to live, work, and do business in order to increase the benefits of economic development marketing, including:</p> <p>(1) attracting additional private investment in Vermont businesses;</p> <p>(2) recruiting new businesses;</p> <p>(3) attracting more innovators and entrepreneurs to locate in Vermont;</p> <p>(4) attracting, recruiting, and growing the workforce to fill existing vacancies in growing businesses; and</p> <p>(5) promoting and supporting Vermont businesses, goods, and services.</p> <p>(d) On and after July 1, 1997, all departments engaging in marketing activities shall submit to and coordinate marketing plans with the commissioner of the department of tourism and marketing Commissioner.</p> <p>(d) [Repealed.]</p> <p>(e) The department of tourism and marketing Department may conduct direct marketing activities pursuant to this chapter or chapter 27 of Title 10 V.S.A. chapter 27, but and shall make best reasonable efforts work to increase marketing activities conducted in partnership with one or more private sector partners to maximize State marketing resources and to enable Vermont businesses to align their own brand identities with the Vermont brand, enhancing the reputations of both the business and the State.</p> <p>(f) Building on established, successful collaboration with private partners in travel and tourism, agriculture, and other industry sectors, the department should Department shall have the authority undertake reasonable efforts to extend its marketing and promotional resources to include partners in the arts and humanities, as well as other partners that depend on tourism for a significant part of their annual revenue.</p> <p>(g) The Department shall expand its outreach and information-gathering procedures to allow Vermont businesses and other interested stakeholders to comment on the design and implementation of its tourism marketing and economic development marketing initiatives and also to provide ongoing feedback to the Department on the effectiveness of its initiatives.</p>	<p><del>state State, in coordination with other agencies of state State government, chambers of commerce and travel associations, and the private sector in order to increase the benefits of tourism marketing, including:</del></p> <p><del>(1) enhancing Vermont's image as a tourist destination in the regional, national, and global marketplace;</del></p> <p><del>(2) increasing occupancy rates;</del></p> <p><del>(3) increasing visitor spending throughout the State; and</del></p> <p><del>(4) increasing State revenues generated through the rooms and meals tax.</del></p> <p><del>(c) Economic development marketing. The Department shall be responsible for the promotion of Vermont as great place to live, work, and do business in order to increase the benefits of economic development marketing, including:</del></p> <p><del>(1) attracting additional private investment in Vermont businesses;</del></p> <p><del>(2) recruiting new businesses;</del></p> <p><del>(3) attracting more innovators and entrepreneurs to locate in Vermont;</del></p> <p><del>(4) attracting, recruiting, and growing the workforce to fill existing vacancies in growing businesses; and</del></p> <p><del>(5) promoting and supporting Vermont businesses, goods, and services.</del></p> <p><del>(d) On and after July 1, 1997, all departments engaging in marketing activities shall submit to and coordinate marketing plans with the commissioner of the department of tourism and marketing Commissioner.</del></p> <p><del>(d) [Repealed.]</del></p> <p><del>(e) The department of tourism and marketing Department may conduct direct marketing activities pursuant to this chapter or chapter 27 of Title 10 V.S.A. chapter 27, but and shall make best reasonable efforts work to increase marketing activities conducted in partnership with one or more private sector partners to maximize State marketing resources and to enable Vermont businesses to align their own brand identities with the Vermont brand, enhancing the reputations of both the business and the State.</del></p> <p><del>(f) Building on established, successful collaboration with private partners in travel and tourism, agriculture, and other industry sectors, the department should Department shall have the authority undertake reasonable efforts to extend its marketing and promotional resources to include partners in the arts and humanities, as well as other partners that depend on tourism for a significant part of their annual revenue.</del></p> <p><del>(g) The Department shall expand its outreach and information-gathering procedures to allow Vermont businesses and other interested stakeholders to comment on the design and implementation of its tourism marketing and economic development marketing initiatives and also to provide ongoing feedback to the Department on the effectiveness of its initiatives.</del></p>
<p><b>Tourism and Marketing; Economic Development Marketing – Economic Development Marketing Proposal</b></p>	<p><b>D.3</b></p>	<p>Sec. D.3. DEPARTMENT OF TOURISM AND MARKETING; ECONOMIC DEVELOPMENT MARKETING; LEGISLATIVE PROPOSAL AND REPORT TO DEFINE PROGRAM GOALS, TARGETS, PERFORMANCE MEASURES, AND RESULTS</p> <p>(a) On or before January 15, 2016, the Department of Tourism and Marketing shall report to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs to identify the goals, targets, performance measures, and results of its economic development marketing programs, including testimony or a written report addressing:</p> <p>(1) Department functions, including:</p> <p>(A) the mission and objectives of the Department and its programs;</p>	<p><del>Sec. D.3. DEPARTMENT OF TOURISM AND MARKETING; ECONOMIC DEVELOPMENT MARKETING; LEGISLATIVE PROPOSAL AND REPORT TO DEFINE PROGRAM GOALS, TARGETS, PERFORMANCE MEASURES, AND RESULTS</del></p> <p><del>(a) On or before January 15, 2016, the Department of Tourism and Marketing shall report to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs to identify the goals, targets, performance measures, and results of its economic development marketing programs, including testimony or a written report addressing:</del></p> <p><del>(1) Department functions, including:</del></p> <p><del>(A) the mission and objectives of the Department and its programs;</del></p>

			<p>(B) measurable goals for success;</p> <p>(C) a profile of specific target audiences;</p> <p>(D) research necessary to engage those audiences;</p> <p>(E) strategies to identify and document Vermont's unique offerings and benefits to those audiences; and</p> <p>(F) tactics to accomplish each strategy.</p> <p>(2) Desired goals, including:</p> <p>(A) new people, employees, and businesses relocate and invest in Vermont; and</p> <p>(B) current Vermonters and businesses stay and prosper here.</p> <p>(3) Measurable targets, including an increase in:</p> <p>(A) student applications to Vermont schools;</p> <p>(B) workforce participants;</p> <p>(C) employment opportunities and jobs;</p> <p>(D) number of businesses;</p> <p>(E) investment in Vermont businesses; and</p> <p>(F) the number of homeowners.</p> <p>(4) Methods for identifying and collecting data indicators, and analyzing results.</p>	<p><del>(B) measurable goals for success;</del></p> <p><del>(C) a profile of specific target audiences;</del></p> <p><del>(D) research necessary to engage those audiences;</del></p> <p><del>(E) strategies to identify and document Vermont's unique offerings and benefits to those audiences; and</del></p> <p><del>(F) tactics to accomplish each strategy;</del></p> <p><del>(2) Desired goals, including:</del></p> <p><del>(A) new people, employees, and businesses relocate and invest in Vermont; and</del></p> <p><del>(B) current Vermonters and businesses stay and prosper here;</del></p> <p><del>(3) Measurable targets, including an increase in:</del></p> <p><del>(A) student applications to Vermont schools;</del></p> <p><del>(B) workforce participants;</del></p> <p><del>(C) employment opportunities and jobs;</del></p> <p><del>(D) number of businesses;</del></p> <p><del>(E) investment in Vermont businesses; and</del></p> <p><del>(F) the number of homeowners;</del></p> <p><del>(4) Methods for identifying and collecting data indicators, and analyzing results;</del></p>
Tourism and Marketing; Economic Development Marketing – Appropriation	D.4	-	<p><b>D.4. APPROPRIATION</b></p> <p>In fiscal year 2016 there is appropriated from the General Fund to the Department of Tourism and Marketing the amount of \$500,000.00 for the purpose of preparing and implementing an economic development marketing proposal pursuant to Sec. D.3 of this act.</p>	<p><del>D.4. APPROPRIATION</del></p> <p><del>In fiscal year 2016 there is appropriated from the General Fund to the Department of Tourism and Marketing the amount of \$500,000.00 for the purpose of preparing and implementing an economic development marketing proposal pursuant to Sec. D.3 of this act.</del></p>
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	<p>Sec. E.1. 10 V.S.A. § 280bb is amended to read:</p> <p>§ 280bb. VERMONT ENTREPRENEURIAL LENDING PROGRAM</p> <p>(a) There is created the Vermont Entrepreneurial Lending Program to be administered by the Vermont Economic Development Authority. The Program shall seek to meet the working capital and capital-asset financing needs of Vermont-based businesses in seed, start-up, and growth stages. The Program shall specifically seek to fulfill capital requirement needs that are unmet in Vermont, including:</p> <p>(1) loans up to \$100,000.00 to manufacturing businesses and software developers with innovative products that typically reflect long-term, organic growth;</p> <p>(2) loans up to \$1,000,000.00 in growth-stage companies that do not meet the underwriting criteria of other public and private entrepreneurial financing sources; and</p> <p>(3) loans to businesses that are unable to access adequate capital resources because the primary assets of these businesses are typically intellectual property or similar nontangible assets; and</p> <p>(4) loans to advanced manufacturers and other Vermont businesses for product development and intellectual property design.</p> <p>(b) The Authority shall adopt regulations, policies, and procedures for the Program as are necessary to increase the amount of investment funds available to Vermont businesses whose capital requirements are not being met by conventional lending sources.</p> <p>(c) When considering entrepreneurial lending through the Program, the Authority shall give additional consideration and weight to an application of a business whose business model and</p>	<p>Sec. E.1. 10 V.S.A. § 280bb is amended to read:</p> <p>§ 280bb. VERMONT ENTREPRENEURIAL LENDING PROGRAM</p> <p>(a) There is created the Vermont Entrepreneurial Lending Program to be administered by the Vermont Economic Development Authority. The Program shall seek to meet the working capital and capital-asset financing needs of Vermont-based businesses in seed, start-up, and growth stages. The Program shall specifically seek to fulfill capital requirement needs that are unmet in Vermont, including:</p> <p>(1) loans up to \$100,000.00 to manufacturing businesses and software developers with innovative products that typically reflect long-term, organic growth;</p> <p>(2) loans up to \$1,000,000.00 in growth-stage companies that do not meet the underwriting criteria of other public and private entrepreneurial financing sources; and</p> <p>(3) loans to businesses that are unable to access adequate capital resources because the primary assets of these businesses are typically intellectual property or similar nontangible assets; and</p> <p><del>(4) loans to advanced manufacturers and other Vermont businesses for product development and intellectual property design.</del></p> <p>(b) The Authority shall adopt regulations, policies, and procedures for the Program as are necessary to increase the amount of investment funds available to Vermont businesses whose capital requirements are not being met by conventional lending sources.</p> <p>(c) When considering entrepreneurial lending through the Program, the Authority shall give additional consideration and weight to an application of a business whose business model and</p>

			<p>practices will have a demonstrable effect in achieving other public policy goals of the State, including:</p> <p>(1) The business will create jobs in strategic sectors such as the knowledge-based economy, renewable energy, advanced manufacturing, wood products manufacturing, and value-added agricultural processing.</p> <p>(2) The business is located in a designated downtown, village center, growth center, industrial park, or other significant geographic location recognized by the State.</p> <p>(3) The business adopts energy and thermal efficiency practices in its operations or otherwise operates in a way that reflects a commitment to green energy principles.</p> <p>(4) The business will create jobs that pay a livable wage and significant benefits to Vermont employees.</p> <p>(5) The business will create environmental benefits or will manufacture environmentally responsible products.</p> <p>(d) The Authority shall include provisions in the terms of a loan made under the Program to ensure that a loan recipient shall maintain operations within the State for a minimum of five years from the date on which the recipient receives the loan funds from the Authority or shall otherwise be required to repay the outstanding funds in full.</p>	<p>practices will have a demonstrable effect in achieving other public policy goals of the State, including:</p> <p>(1) The business will create jobs in strategic sectors such as the knowledge-based economy, renewable energy, advanced manufacturing, wood products manufacturing, and value-added agricultural processing.</p> <p>(2) The business is located in a designated downtown, village center, growth center, industrial park, or other significant geographic location recognized by the State.</p> <p>(3) The business adopts energy and thermal efficiency practices in its operations or otherwise operates in a way that reflects a commitment to green energy principles.</p> <p>(4) The business will create jobs that pay a livable wage and significant benefits to Vermont employees.</p> <p><del>(5) The business will create environmental benefits or will manufacture environmentally responsible products.</del></p> <p>(d) The Authority shall include provisions in the terms of a loan made under the Program to ensure that a loan recipient shall maintain operations within the State for a minimum of five years from the date on which the recipient receives the loan funds from the Authority or shall otherwise be required to repay the outstanding funds in full.</p>
<p><b>Vermont Economic Development Authority; Eligible Facility</b></p>	E.2	-	<p>Sec. E.2. 10 V.S.A. § 212 is amended to read:</p> <p>§ 212. DEFINITIONS</p> <p>As used in this chapter:</p> <p style="text-align: center;">* * *</p> <p>(6) “Eligible facility” or “eligible project” means any industrial, commercial, or agricultural enterprise or endeavor approved by the authority that meets the criteria established in the Vermont Sustainable Jobs Strategy adopted by the Governor under section 280b of this title, including land and rights in land, air, or water, buildings, structures, machinery, and equipment of such eligible facilities or eligible projects, except that an eligible facility or project shall not include the portion of an enterprise or endeavor relating to the sale of goods at retail where such goods are manufactured primarily out of state, and except further that an eligible facility or project shall not include the portion of an enterprise or endeavor relating to housing. Such enterprises or endeavors may include:</p> <p>(A) quarrying, mining, manufacturing, processing, including the further processing of agricultural products, assembling, or warehousing of goods or materials for sale or distribution or the maintenance of safety standards in connection therewith, <u>and including Vermont-based manufacturers that are adversely impacted by the State’s regulation or ban of products as they transition from the manufacture of the regulated or banned products to the design and manufacture of environmentally sound substitutes.</u></p> <p style="text-align: center;">* * *</p>	<p>Sec. E.2. 10 V.S.A. § 212 is amended to read:</p> <p>§ 212. DEFINITIONS</p> <p>As used in this chapter:</p> <p style="text-align: center;">* * *</p> <p>(6) “Eligible facility” or “eligible project” means any industrial, commercial, or agricultural enterprise or endeavor approved by the authority that meets the criteria established in the Vermont Sustainable Jobs Strategy adopted by the Governor under section 280b of this title, including land and rights in land, air, or water, buildings, structures, machinery, and equipment of such eligible facilities or eligible projects, except that an eligible facility or project shall not include the portion of an enterprise or endeavor relating to the sale of goods at retail where such goods are manufactured primarily out of state, and except further that an eligible facility or project shall not include the portion of an enterprise or endeavor relating to housing. Such enterprises or endeavors may include:</p> <p>(A) quarrying, mining, manufacturing, processing, including the further processing of agricultural products, assembling, or warehousing of goods or materials for sale or distribution or the maintenance of safety standards in connection therewith, <del>and including Vermont-based manufacturers that are adversely impacted by the State’s regulation or ban of products as they transition from the manufacture of the regulated or banned products to the design and manufacture of environmentally sound substitutes.</del></p> <p style="text-align: center;">* * *</p>
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	F.1	-	As Passed House	As Passed House

Regional Plans				
<p><b>Southern Vermont Economic Development Zone – Findings and Purpose</b></p>	<p><b>F.2</b></p>	<p>-</p>	<p><b>Sec. F.2. FINDINGS AND PURPOSE</b>  <b>(a) The General Assembly finds:</b>                      (1) the Agency of Commerce and Community Development projects that the 44 Vermont towns served by the two most Southern regional development corporations and regional planning commissions in Vermont will lose 3.5 percent of their population by 2030 and that the total population of individuals over 65 years of age in this combined region will increase from 17 percent in 2010 to 30 percent in 2030;                      (2) the number of visitors to the Southern Vermont visitor center has decreased 25 percent since 2006;                      (3) since 2006, growth in the region’s rooms and meals tax is 10 percent, as compared to 25 percent in the Chittenden County region;                      (4) the rate of residential construction in the region is currently half of the prerecession level;                      (5) the two Southern Vermont regions have collaborated on business recovery programming after Tropical Storm Irene, including development of individualized downtown and village revitalization plans and development of the Southern Vermont Sustainable Marketing program; and                      (6) the two regions, having also worked together on some workforce development and internship initiatives, are seeking to establish a more formal structure for their workforce and recruitment efforts.  <b>(b) The purposes of Secs. F.3 and F.4 of this act are:</b>                      (1) to establish officially a Southern Vermont Economic Development Zone comprising of the geographic areas served by the Brattleboro Development Credit Corporation and the Bennington County Industrial Corporation; and                      (2) to establish a study committee that will assist the General Assembly, the Governor, and partners within the Zone in establishing a replicable framework for regional cooperation by and between public sector and private sector partners concerning economic development initiatives; workforce training, retention, and recruitment; and sustainable business investment.                      (c)(1) The General Assembly acknowledges the challenges in Southern Vermont and intends for this formal designation to accelerate economic development initiatives that are underway or are needed in the future.                      (2) <b>The General Assembly does not intend that the Zone in current or future years will be a recipient of General Fund appropriations. Rather, the intent of the Zone is to coordinate targeted investment through public-private partnerships from other funding sources if available and to facilitate economic growth through regional cooperation.</b></p>	<p><del>Sec. F.2. FINDINGS AND PURPOSE</del>  <del>(a) The General Assembly finds:</del>                      (1) <del>the Agency of Commerce and Community Development projects that the 44 Vermont towns served by the two most Southern regional development corporations and regional planning commissions in Vermont will lose 3.5 percent of their population by 2030 and that the total population of individuals over 65 years of age in this combined region will increase from 17 percent in 2010 to 30 percent in 2030;</del>                      (2) <del>the number of visitors to the Southern Vermont visitor center has decreased 25 percent since 2006;</del>                      (3) <del>since 2006, growth in the region’s rooms and meals tax is 10 percent, as compared to 25 percent in the Chittenden County region;</del>                      (4) <del>the rate of residential construction in the region is currently half of the prerecession level;</del>                      (5) <del>the two Southern Vermont regions have collaborated on business recovery programming after Tropical Storm Irene, including development of individualized downtown and village revitalization plans and development of the Southern Vermont Sustainable Marketing program; and</del>                      (6) <del>the two regions, having also worked together on some workforce development and internship initiatives, are seeking to establish a more formal structure for their workforce and recruitment efforts;</del>  <del>(b) The purposes of Secs. F.3 and F.4 of this act are:</del>                      (1) <del>to establish officially a Southern Vermont Economic Development Zone comprising of the geographic areas served by the Brattleboro Development Credit Corporation and the Bennington County Industrial Corporation; and</del>                      (2) <del>to establish a study committee that will assist the General Assembly, the Governor, and partners within the Zone in establishing a replicable framework for regional cooperation by and between public sector and private sector partners concerning economic development initiatives; workforce training, retention, and recruitment; and sustainable business investment;</del>                      (c) <del>The General Assembly acknowledges the challenges in Southern Vermont and intends for this formal designation to accelerate economic development initiatives that are underway or are needed in the future;</del></p>
<p><b>Southern Vermont Economic Development Zone – Zone Established</b></p>	<p><b>F.3</b></p>	<p>-</p>	<p><b>Sec. F.3. 10 V.S.A. chapter 1 is amended to read:</b>                      CHAPTER 1: THE FUTURE OF ECONOMIC DEVELOPMENT                      * * *                      SUBCHAPTER 1: THE VERMONT BUSINESS RECRUITMENT PARTNERSHIP                      § 8. SOUTHERN VERMONT ECONOMIC DEVELOPMENT ZONE                      There is created the Southern Vermont Economic Development Zone, comprising of the geographic areas served by the Brattleboro Development Credit Corporation and the Bennington County Industrial Corporation.                      * * *</p>	<p><del>Sec. F.3. 10 V.S.A. chapter 1 is amended to read:</del>  <del>CHAPTER 1: THE FUTURE OF ECONOMIC DEVELOPMENT</del>  <del>* * *</del>  <del>Subchapter 1: The Vermont Business Recruitment Partnership</del>  <del>§ 8. SOUTHERN VERMONT ECONOMIC DEVELOPMENT ZONE</del>  <del>There is created the Southern Vermont Economic Development Zone, comprising of the geographic areas served by the Brattleboro Development Credit Corporation and the Bennington County Industrial Corporation.</del>  <del>* * *</del></p>
<p><b>Southern Vermont Economic</b></p>	<p><b>F.4</b></p>	<p>-</p>	<p><b>Sec. F.4. SOUTHERN VERMONT ECONOMIC DEVELOPMENT</b></p>	<p><del>Sec. F.4. SOUTHERN VERMONT ECONOMIC DEVELOPMENT</del></p>

Development Zone – Study Committee and Report			<p style="text-align: center;"><del>ZONE; STUDY COMMITTEE; REPORT</del></p> <p><del>(a) There is created the Southern Vermont Economic Development Zone Study Committee the purpose of which shall be to reverse the decline in the workforce from 2000–2014 and to revitalize economic growth within the Southern Vermont Economic Development Zone created in 10 V.S.A. § 8.</del></p> <p><del>(b) The Study Committee shall consist of the following members:</del></p> <p><del>(A) five members who represent the interests of the private sector and represent a balance of geographic interests within the Zone:</del></p> <p><del>(i) one member appointed by the Governor;</del></p> <p><del>(ii) two members appointed by the Speaker of the House of Representatives; and</del></p> <p><del>(iii) two members appointed by the Senate Committee on Committees;</del></p> <p><del>(B) one member each from the Brattleboro Development Credit Corporation and the Bennington County Industrial Corporation; and</del></p> <p><del>(C) one member each from the Windham Regional Commission and the Bennington County Regional Commission.</del></p> <p><del>(c) On or before December 1, 2015, the Committee shall submit a report to the Secretary of the Agency of Commerce and Community Development, the House Committee on Commerce and Community Development, and the Senate Committee on Economic Development, Housing and General Affairs that includes proposals:</del></p> <p><del>(1) to establish an integrated investment strategy for retaining businesses within and recruiting business to the Zone;</del></p> <p><del>(2) to establish an implementation plan for the Southern Vermont Sustainable Recruitment and Marketing Project created in 2014 and contained in the Windham Region’s federally recognized Comprehensive Economic Development Strategy;</del></p> <p><del>(3) to outline the benefits and obstacles within the Zone involved in integrating internship and career exposure programs, workforce development programs, and young professional activities;</del></p> <p><del>(4) to propose an organizational and operational structure of a public-private partnership with the mission of aggregating capital and coordinating investment in small- and medium-size businesses located within the Zone; and</del></p> <p><del>(5) to recommend whether and in what configuration the Study Committee or other group should continue and its mission.</del></p> <p><del>(d) Meetings.</del></p> <p><del>(1) The members of the Committee who represent the regional development corporations shall jointly call the first meeting, to occur on or before August 1, 2015.</del></p> <p><del>(2) The Committee shall select a chair from among the private sector members at the first meeting.</del></p> <p><del>(3) A majority of the membership shall constitute a quorum.</del></p> <p><del>(4) The Committee shall cease to exist on July 1, 2016.</del></p> <p style="text-align: center;"><del>* * *</del></p>	<p style="text-align: center;"><del>ZONE; STUDY COMMITTEE; REPORT</del></p> <p><del>(a) There is created the Southern Vermont Economic Development Zone Study Committee the purpose of which shall be to reverse the decline in the workforce from 2000–2014 and to revitalize economic growth within the Southern Vermont Economic Development Zone created in 10 V.S.A. § 8.</del></p> <p><del>(b) The Study Committee shall consist of the following members:</del></p> <p><del>(A) five members who represent the interests of the private sector and represent a balance of geographic interests within the Zone:</del></p> <p><del>(i) one member appointed by the Governor;</del></p> <p><del>(ii) two members appointed by the Speaker of the House of Representatives; and</del></p> <p><del>(iii) two members appointed by the Senate Committee on Committees;</del></p> <p><del>(B) one member each from the Brattleboro Development Credit Corporation and the Bennington County Industrial Corporation; and</del></p> <p><del>(C) one member each from the Windham Regional Commission and the Bennington County Regional Commission.</del></p> <p><del>(c) On or before December 1, 2015, the Committee shall submit a report to the Secretary of the Agency of Commerce and Community Development, the House Committee on Commerce and Community Development, and the Senate Committee on Economic Development, Housing and General Affairs that includes proposals:</del></p> <p><del>(1) to establish an integrated investment strategy for retaining businesses within and recruiting business to the Zone;</del></p> <p><del>(2) to establish an implementation plan for the Southern Vermont Sustainable Recruitment and Marketing Project created in 2014 and contained in the Windham Region’s federally recognized Comprehensive Economic Development Strategy;</del></p> <p><del>(3) to outline the benefits and obstacles within the Zone involved in integrating internship and career exposure programs, workforce development programs, and young professional activities;</del></p> <p><del>(4) to propose an organizational and operational structure of a public-private partnership with the mission of aggregating capital and coordinating investment in small- and medium-size businesses located within the Zone; and</del></p> <p><del>(5) to recommend whether and in what configuration the Study Committee or other group should continue and its mission.</del></p> <p><del>(d) Meetings.</del></p> <p><del>(1) The members of the Committee who represent the regional development corporations shall jointly call the first meeting, to occur on or before August 1, 2015.</del></p> <p><del>(2) The Committee shall select a chair from among the private sector members at the first meeting.</del></p> <p><del>(3) A majority of the membership shall constitute a quorum.</del></p> <p><del>(4) The Committee shall cease to exist on July 1, 2016.</del></p> <p style="text-align: center;"><del>* * *</del></p>
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	F.9	-	As Passed House	As Passed House

of Public Good 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	-	<p>§ 5930b. VERMONT EMPLOYMENT GROWTH INCENTIVE</p> <p>(a) Definitions. As used in this section:</p> <p style="text-align: center;">* * *</p> <p><del>(20) “Qualifying jobs” means new, full-time Vermont jobs held by nonowners that meet the wage threshold</del></p> <p><del>(20) “Qualifying job” means a new, full-time Vermont job held by a nonowner that meets the wage threshold and for which the employer provides at least three of the following:</del></p> <p><del>(A) health care benefits with 50 percent or more of the premium paid by the employer;</del></p> <p><del>(B) dental assistance;</del></p> <p><del>(C) paid vacation;</del></p> <p><del>(D) paid holidays;</del></p> <p><del>(E) child care;</del></p> <p><del>(F) other extraordinary employee benefits;</del></p> <p><del>(G) retirement benefits;</del></p> <p><del>(H) other paid time off, including paid sick days;</del></p> <p style="text-align: center;">* * *</p>	<p>§ 5930b. VERMONT EMPLOYMENT GROWTH INCENTIVE</p> <p>(a) Definitions. As used in this section:</p> <p style="text-align: center;">* * *</p> <p>(20) “Qualifying jobs” means new, full-time Vermont jobs held by nonowners that meet the wage threshold</p> <p><del>(20) “Qualifying job” means a new, full-time Vermont job held by a nonowner that meets the wage threshold and for which the employer provides at least three of the following:</del></p> <p><del>(A) health care benefits with 50 percent or more of the premium paid by the employer;</del></p> <p><del>(B) dental assistance;</del></p> <p><del>(C) paid vacation;</del></p> <p><del>(D) paid holidays;</del></p> <p><del>(E) child care;</del></p> <p><del>(F) other extraordinary employee benefits;</del></p> <p><del>(G) retirement benefits;</del></p> <p><del>(H) other paid time off, including paid sick days;</del></p> <p style="text-align: center;">* * *</p>
Vermont Employment Growth Incentive (VEGI) – Wage Threshold	G.2	72	<p>(24) “Wage threshold” means the minimum annualized Vermont gross wages and salaries paid, as determined by the Council, but not less than:</p> <p>(A) 60 percent above the minimum wage at the time of application, <del>in order for a new job to be a qualifying job under this section;</del> or</p> <p>(B) for a business located in a labor market area in which the <u>average annual unemployment rate is at least 0.5 percentage points higher than the average annual unemployment rate for the State, the greater of:</u></p> <p>(i) 40 percent above the State minimum wage at the time of application; or</p> <p>(ii) \$13.00 per hour.</p> <p>(25) “Labor market area” means a labor market area as designated by the Vermont Department of Labor.</p>	<p>(24) “Wage threshold” means the minimum annualized Vermont gross wages and salaries paid, as determined by the Council, but not less than:</p> <p>(A) 60 percent above the minimum wage at the time of application, <del>in order for a new job to be a qualifying job under this section;</del> or</p> <p>(B) for a business located in a labor market area in which the <u>unemployment rate is at least 0.5 percentage points higher than the average unemployment rate for the State, the greater of:</u></p> <p>(i) 40 percent above the State minimum wage at the time of application; or</p> <p>(ii) \$13.00 per hour.</p> <p>(25) “Labor market area” means a labor market area as designated by the Vermont Department of Labor.</p>
Vermont Employment Growth Incentive (VEGI) – Cap on “net negative” awards	G.2	72	<p style="text-align: center;">As Passed House and Senate</p> <p>(5)(A) Notwithstanding subdivision (3) of this subsection, the Council may authorize incentives in excess of net fiscal benefit multiplied by the incentive ratio <del>not to exceed an annual authorization established by law</del> for awards to businesses located in a labor market area in which the <u>average annual unemployment rate is greater than the average annual unemployment rate for the State or in which the average annual wage is below the average annual wage for the State.</u></p> <p>(B)(i) Except as provided in subdivision (B)(ii) of this subdivision (5), the total amount of employment growth incentives the Vermont Economic Progress Council is authorized to approve under subdivision (A) of this subdivision (5) shall not exceed \$1,000,000.00 from the General Fund.</p> <p>(ii) The Council shall have the authority to exceed the cap imposed in subdivision (B)(i) of this subdivision (5) upon application to and approval by the Emergency Board.</p>	<p style="text-align: center;">As Passed House and Senate</p> <p>(5)(A) Notwithstanding subdivision (3) of this subsection, the Council may authorize incentives in excess of net fiscal benefit multiplied by the incentive ratio <del>not to exceed an annual authorization established by law</del> for awards to businesses located in a labor market area in which the <u>annual unemployment rate is greater than the annual average unemployment rate for the State or in which the average annual wage is below the average annual wage for the State.</u></p> <p>(B)(i) Except as provided in subdivision (B)(ii) of this subdivision (5), the total amount of employment growth incentives the Vermont Economic Progress Council is authorized to approve under subdivision (A) of this subdivision (5) shall not exceed \$1,000,000.00 from the General Fund.</p> <p>(ii) The Council shall have the authority to exceed the cap imposed in subdivision (B)(i) of this subdivision (5) upon application to and approval by the Emergency Board.</p>

<p><b>Vermont Employment Growth Incentive (VEGI) – Extension of grace period</b></p>	<p><b>G.2</b></p>	<p><b>72</b></p>	<p>(B)(i) Notwithstanding subdivision (6)(A) of this subsection, if a business determines that it may not reach its first or second year award period targets within the succeeding two calendar year reporting periods due to facts or circumstances beyond its control, the business may request that the Council extend the period to meet the targets for another two reporting periods, reviewed annually, for award year one, and one reporting period for award year two.</p> <p>(ii) The Council may grant an extension pursuant to this subdivision (B) if it determines that the business failed to meet its targets due to facts or circumstances beyond the control of the business and that there is a reasonable likelihood the business will meet the award period targets within the extension period.</p> <p>(iii) If the Council grants an extension pursuant to this subdivision (B), the Council shall recalculate the value of the incentive using the cost-benefit model <u>and the wage threshold applicable at the time the extension is granted</u> and shall adjust the amount of the award as is necessary to account for the extension of the award period <u>and the updated wage threshold.</u></p> <p style="text-align: center;">* * *</p>	<p>(B)(i) Notwithstanding subdivision (6)(A) of this subsection, if a business determines that it may not reach its first or second year award period targets within the succeeding two calendar year reporting periods due to facts or circumstances beyond its control, the business may request that the Council extend the period to meet the targets for another two reporting periods, reviewed annually, for award year one, and one reporting period for award year two.</p> <p>(ii) The Council may grant an extension pursuant to this subdivision (B) if it determines that the business failed to meet its targets due to facts or circumstances beyond the control of the business and that there is a reasonable likelihood the business will meet the award period targets within the extension period.</p> <p>(iii) If the Council grants an extension pursuant to this subdivision (B), the Council shall recalculate the value of the incentive using the cost-benefit model <del>and the wage threshold applicable at the time the extension is granted</del> and shall adjust the amount of the award as is necessary to account for the extension of the award period <del>and the updated wage threshold.</del></p> <p style="text-align: center;">* * *</p>
<p><b>Vermont Employment Growth Incentive (VEGI) – Enhanced training incentive</b></p>	<p><b>G.2</b></p>	<p><b>72</b></p>	<p style="text-align: center;"><b>As Passed House</b></p>	<p style="text-align: center;"><b>As Passed House</b></p>
<p><b>Vermont Employment Growth Incentive (VEGI) – Enhanced incentive for value-added businesses</b></p>	<p><b>G.2</b></p>	<p><b>-</b></p>	<p><u>(i) Employment growth incentive for value-added business.</u></p> <p><u>(1) In this subsection:</u></p> <p><u>(A) “Advanced manufacturing” means:</u></p> <p><u>(i) an activity that depends on the use and coordination of information, automation, computation, software, sensing, and networking, or</u></p> <p><u>(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.</u></p> <p><u>(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:</u></p> <p><u>(i) advanced manufacturing; or</u></p> <p><u>(ii) information processing or information management services, including:</u></p> <p><u>(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;</u></p> <p><u>(II) technological applications that use biological systems, living organisms or derivatives thereof, to make or modify products or processes for specific use;</u></p> <p><u>(III) custom computer programming services, such as writing, modifying, testing, and supporting software to meet the needs of a particular customer;</u></p> <p><u>(IV) computer systems design services such as planning and designing computer systems that integrate computer hardware, software, and communication technologies; and</u></p> <p><u>(V) computer facilities management services, such as providing on-site management and operation of clients’ computer systems or data processing facilities, or both.</u></p> <p><u>(2) A value-added business located in a labor market area in which the average annual unemployment rate is at least 0.5 percentage points higher than the average annual unemployment rate for the State may submit an application for an enhanced incentive pursuant to</u></p>	<p><del>(i) Employment growth incentive for value-added business.</del></p> <p><del>(1) In this subsection:</del></p> <p><del>(A) “Advanced manufacturing” means:</del></p> <p><del>(i) an activity that depends on the use and coordination of information, automation, computation, software, sensing, and networking, or</del></p> <p><del>(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.</del></p> <p><del>(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:</del></p> <p><del>(i) advanced manufacturing; or</del></p> <p><del>(ii) information processing or information management services, including:</del></p> <p><del>(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;</del></p> <p><del>(II) technological applications that use biological systems, living organisms or derivatives thereof, to make or modify products or processes for specific use;</del></p> <p><del>(III) custom computer programming services, such as writing, modifying, testing, and supporting software to meet the needs of a particular customer;</del></p> <p><del>(IV) computer systems design services such as planning and designing computer systems that integrate computer hardware, software, and communication technologies; and</del></p> <p><del>(V) computer facilities management services, such as providing on-site management and operation of clients’ computer systems or data processing facilities, or both.</del></p> <p><del>(2) A value-added business located in a labor market area in which the unemployment rate is at least 0.5 percentage points higher than the average unemployment rate for the State may submit an application for an enhanced incentive pursuant to this subsection.</del></p>

			<p><del>this subsection.</del></p> <p><del>(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:</del></p> <p><del>(A) the “incentive ratio” pursuant to subdivision (a)(11) of this section shall be set at 90 percent; and</del></p> <p><del>(B) the “payroll threshold” pursuant to subdivision (a)(17) of this section shall be deemed to be 20 percent of the expected average industry payroll growth as determined by the cost-benefit model.</del></p>	<p><del>(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:</del></p> <p><del>(A) the “incentive ratio” pursuant to subdivision (a)(11) of this section shall be set at 90 percent; and</del></p> <p><del>(B) the “payroll threshold” pursuant to subdivision (a)(17) of this section shall be deemed to be 20 percent of the expected average industry payroll growth as determined by the cost-benefit model.</del></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	-	<p><b>Sec. G.5. EMPLOYEE RECRUITMENT AND RETENTION STUDY COMMITTEE; REPORT</b></p> <p><b>(a) Creation. There is created an Employee Recruitment and Retention Study Committee to research and develop one or more incentive programs to recruit employees who are qualified for high-demand, unfilled positions within Vermont businesses, to relocate to and remain in Vermont.</b></p> <p><b>(b) Membership. The Committee shall be composed of the following members:</b></p> <p><b>(1) one current member of the House of Representatives appointed by the Speaker of the House;</b></p> <p><b>(2) one current member of the Senate appointed by the Committee on Committees;</b></p> <p><b>(3) one member who represents the interests of the regional development corporations, appointed by the Governor;</b></p> <p><b>(4) one member who represents the interests of private business appointed by the Speaker of the House;</b></p> <p><b>(5) one member who represents the interests of private business appointed by the Committee on Committees; and</b></p> <p><b>(6) the Secretary of Commerce and Community Development</b></p> <p><b>(c) Powers and duties. The Committee shall study potential incentive programs, tax credits, or other mechanisms, to encourage employee recruitment and retention including the following issues:</b></p> <p><b>(1) eligibility criteria for employees, employers, and employment positions;</b></p> <p><b>(2) amount and conditions for incentives or credits;</b></p> <p><b>(3) distribution of incentives or credits by region, employer, and by State-level or regional-level grantors; and</b></p> <p><b>(4) data, and a mechanism for collecting data, to measure the effectiveness of any proposed program.</b></p> <p><b>(d) Assistance. The Committee shall have the administrative, technical, and legal assistance of</b></p>	<p><del>Sec. G.5. EMPLOYEE RELOCATION TAX CREDIT; STUDY COMMITTEE; REPORT</del></p> <p><del>(a) Creation. There is created an Employee Relocation Study Committee to research and develop one or more incentive programs to encourage employees who are qualified for high-demand, unfilled positions within Vermont businesses, to relocate to Vermont.</del></p> <p><del>(b) Membership. The Committee shall be composed of the following members:</del></p> <p><del>(1) one current member of the House of Representatives appointed by the Speaker of the House;</del></p> <p><del>(2) one current member of the Senate appointed by the Committee on Committees;</del></p> <p><del>(3) one member who represents the interests of the regional development corporations, appointed by the Governor;</del></p> <p><del>(4) one member who represents the interests of private business appointed by the Speaker of the House; and</del></p> <p><del>(5) one member who represents the interests of private business appointed by the Committee on Committees;</del></p> <p><del>(c) Powers and duties. The Committee shall study potential incentive programs, tax credits, or other mechanisms, to encourage employee relocation including the following issues:</del></p> <p><del>(1) eligibility criteria for employees, employers, and employment positions;</del></p> <p><del>(2) amount and conditions for incentives or credits;</del></p> <p><del>(3) distribution of incentives or credits by region, employer, and by State-level or regional-level grantors; and</del></p> <p><del>(4) data, and a mechanism for collecting data, to measure the effectiveness of any proposed program.</del></p> <p><del>(d) Assistance. The Committee shall have the administrative, technical, and legal assistance of the Agency of Commerce and Community Development.</del></p> <p><del>(e) Report. On or before January 15, 2016, the Committee shall submit a report to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs with its findings and any recommendations for</del></p>



		<p>the Agency of Commerce and Community Development.</p> <p>(e) Report. On or before January 15, 2016, the Committee shall submit a report to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs with its findings and any recommendations for legislative action.</p> <p>(f) Meetings.</p> <p>(1) The Agency of Commerce and Community Development shall call the first meeting of the Committee, to occur on or before September 1, 2015.</p> <p>(2) The Committee shall select a chair from among its members at the first meeting.</p> <p>(3) A majority of the membership shall constitute a quorum.</p> <p>(4) The Committee shall cease to exist on January 16, 2016.</p> <p>(g) Reimbursement.</p> <p>(1) For attendance at meetings during adjournment of the General Assembly, legislative members of the Committee shall be entitled to per diem compensation and reimbursement of expenses pursuant to 2 V.S.A. § 406 for no more than four meetings.</p> <p>(2) Other members of the Committee who are not employees of the State of Vermont and who are not otherwise compensated or reimbursed for their attendance shall be entitled to per diem compensation and reimbursement of expenses pursuant to 32 V.S.A. § 1010 for no more than four meetings.</p>	<p><del>legislative action:</del></p> <p><del>(f) Meetings:</del></p> <p><del>(1) The Agency of Commerce and Community Development shall call the first meeting of the Committee, to occur on or before September 1, 2015.</del></p> <p><del>(2) The Committee shall select a chair from among its members at the first meeting.</del></p> <p><del>(3) A majority of the membership shall constitute a quorum.</del></p> <p><del>(4) The Committee shall cease to exist on January 16, 2016.</del></p> <p><del>(g) Reimbursement:</del></p> <p><del>(1) For attendance at meetings during adjournment of the General Assembly, legislative members of the Committee shall be entitled to per diem compensation and reimbursement of expenses pursuant to 2 V.S.A. § 406 for no more than four meetings.</del></p> <p><del>(2) Other members of the Committee who are not employees of the State of Vermont and who are not otherwise compensated or reimbursed for their attendance shall be entitled to per diem compensation and reimbursement of expenses pursuant to 32 V.S.A. § 1010 for no more than four meetings.</del></p>
<p>Down Payment Assistance Program – Findings</p>	<p>G.6</p>	<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 homeownership can produce powerful economic, social, and civic benefits that serve the individual homeowner, the larger community, and the nation.</p> <p>(2) 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.</p> <p>(3) 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.</p> <p>(4) 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.</p>	<p><del>Sec. G.6. DOWN PAYMENT ASSISTANCE PROGRAM; FINDINGS</del></p> <p><del>The General Assembly finds:</del></p> <p><del>(1) The Federal Bipartisan Policy Center’s Housing Commission notes that homeownership can produce powerful economic, social, and civic benefits that serve the individual homeowner, the larger community, and the nation.</del></p> <p><del>(2) 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.</del></p> <p><del>(3) 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.</del></p> <p><del>(4) 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.</del></p>
<p>Down Payment Assistance Program – Authorization</p>	<p>G.7</p>	<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) or that qualifies under the Vermont Housing Finance Agency allocation plan criteria governing owner-occupied housing.</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</p>	<p><del>Sec. G.7. 32 V.S.A. § 5930u is amended to read:</del></p> <p><del>§ 5930u. TAX CREDIT FOR AFFORDABLE HOUSING</del></p> <p><del>(a) As used in this section:</del></p> <p><del>(1) “Affordable housing project” or “project” means:</del></p> <p><del>(A) a rental housing project identified in 26 U.S.C. § 42(g); or</del></p> <p><del>(B) owner-occupied housing identified in 26 U.S.C. § 143(e) and (f) and eligible (c)(1) or that qualifies under the Vermont Housing Finance Agency allocation plan criteria governing owner-occupied housing.</del></p> <p><del>(2) “Affordable housing tax credits” means the tax credit provided by this subchapter.</del></p> <p><del>(3) “Allocating agency” means the Vermont Housing Finance Agency.</del></p> <p><del>(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.</del></p> <p><del>(5) “Credit certificate” means a certificate issued by the allocating agency to a taxpayer</del></p>

		<p>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, the Vermont Housing Finance Agency, or a nonprofit organization qualifying under 26 U.S.C. § 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 with lower income 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, with low income; 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) Eligible tax credit allocations.</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 subdivision (1). 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, or an out-of-cap determination letter for, Section 42 credits, or meets the requirements of the allocation plan for development or financing of units to be owner-occupied;</p> <p>(B)(ii) The project has received community support.</p> <p>(2) Down payment assistance program.</p> <p>(A) The Vermont Housing Finance Agency shall have the authority to allocate</p>	<p>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, the Vermont Housing Finance Agency, or a nonprofit organization qualifying under 26 U.S.C. § 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 with lower income 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, with low income; 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) Eligible tax credit allocations.</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 subdivision (1). 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, or an out-of-cap determination letter for, Section 42 credits, or meets the requirements of the allocation plan for development or financing of units to be owner-occupied;</p> <p>(B)(ii) The project has received community support.</p> <p>(2) Down payment assistance program.</p> <p>(A) The Vermont Housing Finance Agency shall have the authority to allocate</p>
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		<p>affordable housing tax credits to finance down payment assistance loans that meet the following requirements:</p> <ul style="list-style-type: none"> <li>(i) the loan is made in connection with a mortgage through an Agency program;</li> <li>(ii) the borrower is a first-time homebuyer of an owner-occupied primary residence;</li> </ul> <p>and</p> <ul style="list-style-type: none"> <li>(iii) the borrower uses the loan for the borrower's down payment, or closing costs, or both.</li> </ul> <p>(B) The Agency shall require the borrower to repay the loan upon the transfer or refinance of the residence.</p> <p>(C) The Agency shall use the proceeds of loans made under the program for future down payment assistance.</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) <del>{Deleted.}</del> <del>[Repealed.]</del></p> <p>(g)(1) In any fiscal year, the allocating agency may award up to:</p> <ul style="list-style-type: none"> <li>(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</li> <li>(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.</li> </ul> <p>(2) In fiscal years 2016 through 2020, 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 \$625,000.00 over the five-year period that credits are available under this subdivision.</p> <p>(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 \$4,125,000.00.</p>	<p><del>affordable housing tax credits to finance down payment assistance loans that meet the following requirements:</del></p> <ul style="list-style-type: none"> <li><del>(i) the loan is made in connection with a mortgage through an Agency program;</del></li> <li><del>(ii) the borrower is a first-time homebuyer of an owner-occupied primary residence;</del></li> </ul> <p><del>and</del></p> <ul style="list-style-type: none"> <li><del>(iii) the borrower uses the loan for the borrower's down payment, or closing costs, or both.</del></li> </ul> <p><del>(B) The Agency shall require the borrower to repay the loan upon the transfer or refinance of the residence.</del></p> <p><del>(C) The Agency shall use the proceeds of loans made under the program for future down payment assistance.</del></p> <p><del>(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.</del></p> <p><del>(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.</del></p> <p><del>(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.</del></p> <p><del>(f) <del>{Deleted.}</del> <del>[Repealed.]</del></del></p> <p><del>(g)(1) In any fiscal year, the allocating agency may award up to:</del></p> <ul style="list-style-type: none"> <li><del>(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</del></li> <li><del>(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.</del></li> </ul> <p><del>(2) In fiscal years 2016 through 2020, 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 \$625,000.00 over the five-year period that credits are available under this subdivision.</del></p> <p><del>(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 \$4,125,000.00.</del></p>
<p><b>Pre-Written Software Accessed Remotely (Cloud Tax)</b></p>	<p>-</p>	<p><b>G.8</b></p> <p><i>Sec. G.8. PREWRITTEN SOFTWARE ACCESSED REMOTELY</i>  <i>Charges for the right to access and use prewritten software run on underlying infrastructure that is not managed or controlled by the purchaser or any related company shall not be considered tangible personal property under 32 V.S.A. § 9701(7).</i>  <i>[open to further discussion]</i></p>	<p>Sec. G.8. PREWRITTEN SOFTWARE ACCESSED REMOTELY  Charges for the right to access and use prewritten software run on underlying infrastructure that is not managed or controlled by the purchaser or any related company shall not be considered tangible personal property under 32 V.S.A. § 9701(7).</p>

Wood Products Manufacturer Incentive	G.9	-	As Passed House	As Passed House
<p>Funds Transfer from Vermont Enterprise Fund to General Fund</p>	<p>G.13</p>	<p>-</p>	<p><b>Sec. G.13. FUNDS TRANSFER</b>  <u>The amount of \$725,000.00 is transferred from the Vermont Enterprise Fund created in 2014 Acts and Resolves No. 179, Sec. E.100.5 to the General Fund for the purpose of providing funding for costs incurred in fiscal year 2016 pursuant to this act.</u>  <del>Sec. G.13. Sec. E.100.5(h) of 2014 Acts and Resolves No. 179 (Vermont Enterprise Fund) is amended to read:</del>  <u>(h) This section shall sunset on June 30, 2016 2017 and any remaining balance in the Fund shall be transferred to the General Fund.</u></p> <p>Sec. E.100.5 VERMONT ENTERPRISE FUND            (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.            (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.            (2) The Fund shall contain any amounts transferred or appropriated to it by the General Assembly.            (3) Interest earned on the Fund and any balance remaining at the end of the fiscal year shall remain in the Fund.            (4) The Commissioner shall maintain records that indicate the amount of money in the Fund at any given time.            (c) The Governor is authorized to use amounts available in the Fund to 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.</p>	<p><del>Sec. G.13. FUNDS TRANSFER</del>  <del>The amount of \$725,000.00 is transferred from the Vermont Enterprise Fund created in 2014 Acts and Resolves No. 179, Sec. E.100.5 to the General Fund for the purpose of providing funding for costs incurred in fiscal year 2016 pursuant to this act.</del></p> <p>Sec. G.13. Sec. E.100.5(h) of 2014 Acts and Resolves No. 179 (Vermont Enterprise Fund) is amended to read:  <u>(h) This section shall sunset on June 30, 2016 2017 and any remaining balance in the Fund shall be transferred to the General Fund.</u></p>

		<p><u>(3) The Governor or designee, shall present to the Emergency Board for its approval:</u></p> <ul style="list-style-type: none"> <li><u>(A) information on the company;</u></li> <li><u>(B) the circumstances supporting the offer of economic and financial resources;</u></li> <li><u>(C) a summary of the economic activity proposed or that would be forgone;</u></li> <li><u>(D) other State incentives and programs offered or involved;</u></li> <li><u>(E) the economic and financial resources offered by the Governor requiring use of monies from the Fund;</u></li> <li><u>(F) employment, investment, and economic impact of Fund support on the employer, including a fiscal cost-benefit analysis; and</u></li> <li><u>(G) terms and conditions of the economic and financial resources offered, including:</u> <ul style="list-style-type: none"> <li><u>(i) the total dollar amount and form of the economic and financial resources offered;</u></li> <li><u>(ii) employment creation, employment retention, and capital investment performance requirements; and</u></li> <li><u>(iii) disallowance and recapture provisions.</u></li> </ul> </li> </ul> <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> <ul style="list-style-type: none"> <li><u>(A) whether the business has presented sufficient documentation to demonstrate compliance with subsection (d) of this section;</u></li> <li><u>(B) whether the Governor has presented sufficient information to the Board under subdivision (3) of this subsection;</u></li> <li><u>(C) whether the business has received other State resources and incentives, and if so, the type and amount; and</u></li> <li><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 a performance audit of the program.</u></li> </ul> <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 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; 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"> <li><u>(1) the name of the recipient;</u></li> <li><u>(2) the amount and type of the resources;</u></li> </ul>	
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			<p>(3) the aggregate number of jobs created or retained as a result of the resources;</p> <p>(4) a statement of costs and benefits to the State; and</p> <p>(5) whether any offer of resources was disallowed or recaptured.</p> <p>(h) This section shall sunset on June 30, 2016 and any remaining balance in the Fund shall be transferred to the General Fund.</p>	
Effective Dates	H.1	100	<p><b>Sec. H.1. EFFECTIVE DATES</b></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 and Internship Initiative);</p> <p>(4) Sec. C.4 (youth employment working group);</p> <p>(5) Sec. C.5 (Vermont Governor’s Committee on Employment of People with Disabilities);</p> <p>(6) Secs. C.6–C.8 (Vermont ABLE Savings Program);</p> <p>(7) Sec. C.9 (Medicaid for working people with disabilities);</p> <p>(8) Sec. C.10 (Vermont career technical education report);</p> <p>(9) Secs. D.5–D.6 (Domestic Export Program);</p> <p>(10) Secs. E.1–E.2 (Vermont Economic Development Authority; green manufacture of microbeads);</p> <p>(11) Sec. E.3 (extending sunset of Treasurer’s credit facility for local investments and Treasurer’s local investment advisory committee);</p> <p>(12) Sec. F.1 (deference to regional planning);</p> <p>(13) Secs. F.2–F.4 (Southern Vermont Economic Development Zone);</p> <p>(14) Sec. F.5 (Act 250; implementation of settlement patterns criteria; criterion 9(L)); and</p> <p>(15) 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) [Reserved.];</p> <p>(3) Sec. C.3 (Workforce Education and Training Fund revisions);</p> <p>(4) Secs. D.1–D.4 (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 (downpayment assistance program); and</p> <p>(11) Sec. G.9 (wood products manufacturer incentive).</p> <p>(c)(1) 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>(2) Sec. A.16 shall take effect on July 1, 2015.</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 shall apply as follows:</p> <p>(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.</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 <del>and Internship Initiative</del>);</p> <p><del>(4) Sec. C.4 (youth employment working group);</del></p> <p>(5) Sec. C.5 (Vermont Governor’s Committee on Employment of People with Disabilities);</p> <p>(6) Secs. C.6–C.8 (Vermont ABLE Savings Program);</p> <p>(7) Sec. C.9 (Medicaid for working people with disabilities);</p> <p>(8) Sec. C.10 (Vermont career technical education report);</p> <p>(9) Secs. D.5–D.6 (Domestic Export Program);</p> <p>(10) Secs. E.1–E.2 (Vermont Economic Development Authority; <del>green manufacture of microbeads</del>);</p> <p>(11) Sec. E.3 (extending sunset of Treasurer’s credit facility for local investments and Treasurer’s local investment advisory committee);</p> <p>(12) Sec. F.1 (deference to regional planning);</p> <p><del>(13) Secs. F.2–F.4 (Southern Vermont Economic Development Zone);</del></p> <p>(14) Sec. F.5 (Act 250; implementation of settlement patterns criteria; criterion 9(L)); and</p> <p><del>(15) Sec. F.9 (certificate of public good; methane digesters).</del></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) [Reserved.];</p> <p>(3) Sec. C.3 (Workforce Education and Training Fund revisions);</p> <p><del>(4) Secs. D.1–D.4 (Tourism and marketing initiative; appropriation);</del></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><del>(9) Sec. G.5 (employee relocation tax credit study);</del></p> <p><del>(10) Secs. G.6–G.7 (downpayment assistance program); and</del></p> <p>(11) Sec. G.9 (wood products manufacturer incentive).</p> <p>(c)(1) 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>(2) Sec. A.16 shall take effect on July 1, 2015.</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 shall apply as follows:</p> <p>(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.</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>(g) Sec. G.13 (appropriation from Enterprise Fund to General Fund) shall take effect on July 1, 2015.</u></p> <p><u>(h) Secs. A.2.A, A.2.B, and A.2.C (gun suppressors) shall take effect on July 2, 2015.</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>(g) Sec. G.13 (appropriation from Enterprise Fund to General Fund) shall take effect on July 1, 2015.</u></p> <p><u>(h) Sec. A.2.A, <del>A.2.B, and A.2.C</del> (gun suppressors) shall take effect on July 2, 2015.</u></p>
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