

1 H.35

2 Representative Browning of Arlington moves that the bill be amended by
3 adding a Sec. 50c to read:

4 * * * Economic Development Assistance; Water Quality Compliance * * *

5 Sec. 50c. 10 V.S.A. § 7 is amended to read:

6 § 7. ECONOMIC DEVELOPMENT; ASSISTANCE AND INCENTIVES

7 BENCHMARK REPORTS

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

19 (b) Each economic development recipient shall state, on a form approved
20 by the agency granting assistance, or awarding a tax credit or abatement, or
21 approving any other form of economic development assistance, the number of

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

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

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

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

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

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

17 (2) As used in this section:

18 (A) “Economic development assistance” includes grants or loans
19 from a water quality program administered by the Agency of Agriculture, Food
20 and Markets, the Agency of Commerce and Community Development, or the
21 Agency of Natural Resources. “Economic development assistance” shall not

1 mean grants, awards, or other assistance funded by disbursements from the
2 Clean Water Fund established under section 1388 of this title.

3 (B) “Good standing” means the applicant:

4 (i) does not have an active enforcement violation that has reached a
5 final order with the Secretary of Natural Resources or the Secretary of
6 Agriculture, Food and Markets; or

7 (ii) is in compliance with all terms of a current permit, license, grant
8 agreement, or contract with the Agency of Natural Resources or the Agency of
9 Agriculture, Food and Markets.