

1 H.516

2 Introduced by Representative Ancel of Calais

3 Referred to Committee on

4 Date:

5 Subject: Education; school mergers; assets

6 Statement of purpose of bill as introduced: This bill proposes to allow
7 merging school districts to transfer and lease back assets to the towns within
8 the district.

9 An act relating to the transfer of assets and debt belonging to merging
10 school districts

11 It is hereby enacted by the General Assembly of the State of Vermont:

12 Sec. 1. TRANSFER OF PROPERTY AND DEBT OF MERGED DISTRICTS

13 (a) Notwithstanding any other provision of law, under 16 V.S.A.
14 § 706b(6)-(8) a study committee report may provide terms for transferring the
15 ownership of capital assets, and the liability for any associated debt, from the
16 merging districts to the towns within the merging district where those assets
17 are fixed. A study committee report may also provide terms for leases that the
18 new union district established under 16 V.S.A. chapter 11 shall enter into for
19 these same capital assets.

1 (b) A transfer of assets included in a study committee report under this
2 section and approved under 16 V.S.A. chapter 11 shall not be considered a sale
3 for the purpose of the refund upon sale requirement of 16 V.S.A. § 3448(b).

4 (c) As used in this section, a union school district established under
5 16 V.S.A. chapter 11 includes a school district voluntarily created pursuant to
6 2015 Acts and Resolves No. 46, Sec. 6 or 7, or a regional education district, or
7 any other district eligible to receive incentives pursuant to 2010 Acts and
8 Resolves No. 153, as amended by 2012 Acts and Resolves No. 156 and
9 2013 Acts and Resolves No. 56.

10 Sec. 2. EFFECTIVE DATE

11 This act shall take effect on July 1, 2016.