

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred House Bill No. 872
3 entitled “An act relating to Executive Branch fees” respectfully reports that it
4 has considered the same and recommends that the Senate propose to the House
5 that the bill be amended as follows:

6 First: In Sec. 1, 6 V.S.A. § 1, in subdivision (a)(13), in the final sentence,
7 by striking out the final sentence in its entirety and inserting in lieu thereof The
8 Secretary may assess a late fee of \$27.00 for any license, registration, permit,
9 or certification renewal that is received more than 30 days past expiration
10 unless a higher late renewal fee is otherwise prescribed by statute;

11 Second: In Sec. 5, 6 V.S.A. § 366, in subdivision (a)(1), after “a \$150.00”
12 by striking out “base fee” and inserting in lieu thereof minimum tonnage fee

13 Third: In Sec. 13, 6 V.S.A. § 1112, in subdivision (a)(4), after “a maximum
14 of”, by striking out “\$100.00” and inserting \$120.00

15 Fourth: In Sec. 13, 6 V.S.A. § 1112, after subdivision (a)(6), before the
16 existing period, by inserting a semicolon ; and by inserting a subdivision (7) to
17 read as follows:

18 (7) Government, Municipal, and Public Education Institution
19 Applicators—\$30.00

1 Fifth: In Sec. 16, 6 V.S.A. § 2724(b), after “under the supervision of a
2 person that is registered.” in the sentence before the final sentence, by striking
3 out the final sentence in its entirety.

4 Sixth: After Sec. 29, 20 V.S.A. § 3906, and after the second reader
5 assistance, by inserting Secs. 29a through 29j to read as follows:

6 Sec. 29a. 8 V.S.A. § 2202(b) is amended to read:

7 (b) At the time of making application, the applicant shall pay to the
8 Commissioner a fee for investigating the application and a license fee for a
9 period terminating on the last day of the current calendar year. The following
10 fees are imposed on applicants:

11 (1) For an applicant for a lender’s license, ~~\$1,000.00~~ \$1,100.00 as a
12 license fee; and ~~\$1,000.00~~ \$1,100.00 as an application and investigation fee for
13 the initial license. For each additional ~~lender~~ lender’s license from the same
14 applicant, ~~\$500.00~~ \$600.00 as a license fee and ~~\$500.00~~ \$600.00 as an
15 application and investigation fee.

16 (2) For an applicant for a mortgage broker’s license, other than a
17 mortgage broker that meets each of the requirements of subdivisions
18 (b)(3)(A)-(B) of this section, ~~\$500.00~~ \$600.00 as a license fee; and ~~\$500.00~~
19 \$600.00 as an application and investigation fee.

1 (3) For an applicant for a mortgage broker's license that meets each of
2 the following requirements, \$250.00 as a license fee, and \$250.00 as an
3 application and investigation fee:

4 * * *

5 (4) For an applicant for a mortgage loan originator license, ~~\$50.00~~
6 \$55.00 as a license fee, and ~~\$50.00~~ \$55.00 as an application and
7 investigation fee.

8 (5) For an applicant for a sales finance company's license, ~~\$350.00~~
9 \$425.00 as a license fee, and ~~\$350.00~~ \$425.00 as an application and
10 investigation fee.

11 Sec. 29b. 8 V.S.A. § 2208(b) is amended to read:

12 (b) Any change of location or closing of a place of business of the licensee
13 shall require 30 days' prior written notice thereof to the Commissioner. Notice
14 of ~~such~~ the change of location shall be accompanied by a fee of ~~\$100.00~~
15 \$110.00. Upon receipt of notice and fee, the Commissioner shall attach to the
16 license in writing the Commissioner's record of the change and the date
17 thereof, which shall be authority for the operation of such business under ~~such~~
18 the license at such new location.

19 Sec. 29c. 8 V.S.A. § 2209(a) is amended to read:

20 (a) On or before December 1 of each year, every licensee shall renew its
21 license for the next succeeding calendar year and shall pay to the

1 Commissioner a renewal of license fee. At a minimum, the licensee shall
2 continue to meet the standards for license issuance under section 2204 of this
3 title. At the same time, the licensee shall maintain with the Commissioner a
4 bond in the amount and of the character as required by section 2203 of this title
5 or as required by the Commissioner under section 2207 of this title. The
6 license renewal fee shall be:

7 (1) For the renewal of a lender's license, ~~\$1,200.00~~ \$1,300.00.

8 (2) For the renewal of a mortgage broker's license, other than a
9 mortgage broker that meets each of the requirements of subdivision (3)(A)-(C);
10 of this subsection, ~~\$500.00~~ \$600.00.

11 * * *

12 (4) For the renewal of a sales finance company's license, ~~\$350.00~~
13 \$425.00.

14 (5) For the renewal of a mortgage loan ~~originator~~ originator's license,
15 ~~\$100.00~~ \$110.00.

16 * * *

17 Sec. 29d. 8 V.S.A. § 2506(d) is amended to read:

18 (d) At the time of making application, the applicant shall pay to the
19 Department a nonrefundable application fee of ~~\$1,000.00~~ \$1,100.00, a license
20 fee of ~~\$500.00~~ \$675.00 for the applicant, and a license fee of \$25.00 for each

1 authorized delegate location. The license fee shall be refunded if the
2 application is denied.

3 Sec. 29e. 8 V.S.A. § 2509(a) is amended to read:

4 (a) ~~No later than~~ On or before December 1 for the next succeeding calendar
5 year, a licensee under this subchapter shall pay to the Department an annual
6 license renewal fee of ~~\$500.00~~ \$675.00, plus an annual renewal fee of \$25.00
7 for each authorized delegate location, provided that the total renewal fee for all
8 authorized delegate locations shall not exceed \$3,500.00.

9 Sec. 29f. 8 V.S.A. § 2754 is amended to read:

10 § 2754. FEES

11 At the time of making the application, the applicant shall pay to the
12 Commissioner the sum of ~~\$250.00~~ \$280.00 as a fee for investigating the
13 application and the additional sum of ~~\$250.00~~ \$280.00 as an annual license fee
14 for the period terminating on the last day of the then current calendar year. For
15 succeeding calendar years, the annual license fee shall be ~~\$250.00~~ \$280.00. In
16 addition to the annual license fee, every licensee shall pay to the Commissioner
17 the actual cost of each examination as provided for in this chapter.

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1 Sec. 29g. 8 V.S.A. § 2757b is amended to read:

2 § 2757b. ADDITIONAL PLACES OF BUSINESS; CHANGE OF PLACE
3 OF BUSINESS; CHANGE OF MANAGEMENT; CHANGE IN
4 CONTROL

5 * * *

6 (b) A fee of ~~\$100.00~~ \$110.00 shall accompany a notice of change of
7 location or a notice of an additional place of business. Upon receipt of the
8 notice and fee, the Commissioner shall attach to the license in writing the
9 Commissioner’s record of the change and the date thereof, which shall be
10 authority for the operation of ~~such~~ the business under ~~such~~ the license at ~~such~~
11 the new or additional location.

12 * * *

13 (d) The licensee shall notify the Commissioner of any change in control of
14 the licensee at least 30 days prior to such change. The licensee shall also
15 submit a nonrefundable fee of ~~\$250.00~~ \$280.00 with ~~such~~ the notification of a
16 change in control of the licensee. If the Commissioner finds that the
17 qualifications of section 2756 of this chapter are satisfied, the Commissioner
18 shall approve ~~such~~ the change in control of the licensee.

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1 Sec. 29h. 8 V.S.A. § 2902(b) is amended to read:

2 (b) At the time of making application, the applicant shall pay to the
3 Commissioner a ~~\$1,000.00~~ \$1,100.00 fee for investigating the application and
4 a ~~\$1,000.00~~ \$1,100.00 license fee for a period terminating on the last day of
5 the current calendar year.

6 Sec. 29i. 8 V.S.A. § 2908(b) is amended to read:

7 (b) Any change of location or closing of a place of business of the licensee
8 shall require 30 days' prior written notice thereof to the Commissioner. Notice
9 of ~~such~~ the change of location shall be accompanied by a fee of ~~\$100.00~~
10 \$110.00. Upon receipt of notice and fee, the Commissioner shall attach to the
11 license in writing the Commissioner's record of the change and the date
12 thereof, which shall be authority for the operation of ~~such~~ the business under
13 ~~such~~ the license at ~~such~~ the new location.

14 Sec. 29j. 8 V.S.A. § 2910(a) is amended to read:

15 (a) On or before December 1 of each year, every licensee shall renew its
16 license for the next succeeding calendar year and shall pay to the
17 Commissioner a license renewal fee of ~~\$1,000.00~~ \$1,100.00. At a minimum,
18 the licensee shall continue to meet the standards for license issuance under
19 section 2904 of this title. At the same time, the licensee shall maintain with the
20 Commissioner a bond in the amount and of the character as required by section

1 2903 of this title or as required by the Commissioner under section 2907 of
2 this title.

3 Seventh: After Sec. 33, by inserting a Sec. 33a to read as follows:

4 Sec. 33a. 9 V.S.A. § 5410 is amended to read:

5 § 5410. FILING FEES

6 (a) A person shall pay a fee of ~~\$250.00~~ \$300.00 when initially filing an
7 application for registration as a broker-dealer and a fee of ~~\$250.00~~ \$300.00
8 when filing a renewal of registration as a broker-dealer. A separate application
9 in writing for branch office registration or renewal, accompanied by a filing fee
10 of ~~\$100.00~~ \$120.00 per branch office, shall be filed in the Office of the
11 Commissioner in such form as the Commissioner may prescribe by any
12 broker-dealer who transacts business in this State from any place of business
13 located within this State. If the filing results in a denial or withdrawal, the
14 Commissioner shall retain the fee.

15 (b) The fee for an individual is ~~\$60.00~~ \$80.00 when filing an application
16 for registration as an agent, ~~\$60.00~~ \$80.00 when filing a renewal of registration
17 as an agent, and ~~\$60.00~~ \$80.00 when filing for a change of registration as an
18 agent. If the filing results in a denial or withdrawal, the Commissioner shall
19 retain the fee.

20 (c) A person shall pay a fee of ~~\$250.00~~ \$300.00 when filing an application
21 for registration as an investment adviser and a fee of ~~\$250.00~~ \$300.00 when

1 filing a renewal of registration as an investment adviser. A separate
2 application in writing for branch office registration or renewal, accompanied
3 by a filing fee of ~~\$100.00~~ \$120.00 per branch office, shall be filed in the Office
4 of the Commissioner in such form as the Commissioner may prescribe by any
5 investment adviser who transacts business in this State from any place of
6 business located within the State. If the filing results in a denial or withdrawal,
7 the Commissioner shall retain the fee.

8 (d) The fee for an individual is ~~\$55.00~~ \$80.00 when filing an application
9 for registration as an investment adviser representative, ~~\$55.00~~ \$80.00 when
10 filing a renewal of registration as an investment adviser representative, and
11 ~~\$55.00~~ \$80.00 when filing a change of registration as an investment adviser
12 representative. If the filing results in a denial or withdrawal, the
13 Commissioner shall retain the fee.

14 (e) A federal covered investment adviser required to file a notice under
15 section 5405 of this title shall pay an initial fee of ~~\$250.00~~ \$300.00 and an
16 annual notice fee of ~~\$250.00~~ \$300.00. To the extent required to be included in
17 documents filed with the Securities and Exchange Commission, such notice
18 filing shall include information on the branch offices of a federal covered
19 investment adviser who transacts business in this State from any place of
20 business located within this State, accompanied by a notice filing fee of
21 ~~\$100.00~~ \$120.00 per branch office in Vermont. A notice filing may be

1 terminated by filing notice of such termination with the Commissioner. If a
2 notice filing results in a denial or withdrawal, the Commissioner shall retain
3 the fee.

4 * * *

5 Eighth: After Sec. 44, by striking out the reader assistance in its entirety
6 and inserting a new reader assistance to read as follows:

7 * * * Environmental Conservation; Stormwater Discharge Permits;
8 Concentrated Animal Feeding Operations * * *

9 Ninth: In Sec. 45, 3 V.S.A. § 2822(j), after subdivision (2), by striking out
10 the “* * *” and inserting in lieu thereof the following:

11 (A) Application review fee.

12 * * *

13 (iv) Indirect discharge or
14 underground injection control,
15 excluding stormwater discharges.

16 (I) Indirect discharge, sewage.

17 (aa) Individual permit: \$1,755.00 plus \$0.08 per
18 original application; amendment gallon of design capacity
19 for increased flows; above 6,500 gpd.
20 amendment for
21 modification or replacement

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of system.

(II) Indirect discharge, nonsewage.

(aa) Individual permit: \$0.06 per gallon
original application; of design capacity;
amendment for increased flows; minimum \$400.00.
amendment for modification
or replacement of system.

(III) Underground injection; ~~original~~ individual permit;
amendment for increased flows; amendment for modification
or replacement of system.

(aa) For applications \$500.00 and \$0.10 for
where the discharge meets each gallon per day
groundwater enforcement over 2,000 gallons
standards at the point of per day.
discharge:

(bb) For applications where \$1,500.00 and \$0.20 for
the discharge meets groundwater each gallon per day
enforcement standards at the over 2,000 gallons
point of compliance: per day.

1 Tenth: In Sec. 48, Effective Dates, by striking out subsections (b) and (c) in
2 their entirety and inserting in lieu thereof the following:

3 (b) Notwithstanding 1 V.S.A. § 214, in Sec. 45 (stormwater discharge
4 permits), in 3 V.S.A. § 2822(j), subdivision (2)(A) shall take effect
5 retroactively on July 1, 2015.

6 (c) This section shall take effect on passage.

7 (d) The remaining sections shall take effect on July 1, 2016.

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15 (Committee vote: _____)

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Senator _____

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FOR THE COMMITTEE