

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred Senate Bill No. 55 entitled
3 “An act relating to creating a flat rate for Vermont’s estate tax and creating an
4 estate tax exclusion amount that matches the federal amount” respectfully
5 reports that it has considered the same and recommends that the bill be
6 amended as follows:

7 First: In Sec. 4 (Vermont gross estate in 2017), by striking out the words
8 “one year” before “of death” and inserting in lieu thereof the words two years.

9 Second: In Sec. 5 (Vermont gross estate in 2019), by striking out the words
10 “one year” before “of death” and inserting in lieu thereof the words three
11 years.

12 Third: In Sec. 6 (effective dates), in subsection (a), by striking out
13 “retroactively on January 1, 2015” and inserting in lieu thereof on January 1,
14 2016 and by striking out “December 31, 2014” and inserting in lieu thereof
15 December 31, 2015.

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18 (Committee vote: _____)

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Senator _____

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FOR THE COMMITTEE