

# **House Amendments to H.868 as Originally Introduced**

## **1. Ways and Means Report with Ancel Amendment and Browning Amendment**

- Sec. H.1:
  - o moves VEPC and VEGI program to Title 32, chapter 2
  - o removes tax stabilization from program
- § 32(b)(5): restores “but for” language
- § 34(b)-(e): creates initial/final cap structure and process for enhanced LMA incentive
- §34(c)-(d): technical changes to process for awarding enhanced training incentive
- § 42: creates initial/final cap structure and process for annual program cap
- Sec. H.10: reduces repeal date of VEGI Program from 2027 to 2020
- Sec. H.11: narrows scope of charge of Technical Working Group to the cost-benefit model, including background growth
- Sec. H.12: charges VEPC with review of certain policy issues previously charged to TWG, including water and air quality compliance issues (Browning)
- Sec. M.1: strikes ESOP capital gains tax credit

## **2. Appropriations Amendment**

- Secs. L.2-L.3: reduces Arts Council appropriation and contingency to from \$50,000.00 to \$35,000.00
- Sec M.2: reduces appropriation for ESOP/worker cooperative feasibility studies from \$50,000.00 to \$35,000.00

## **3. O’Sullivan Amendment**

- Adds a new section governing the Financial Literacy Commission – changes composition of Commission:

\* \* \* Financial Literacy Commission \* \* \*

Sec. R.1. 9 V.S.A. § 6002(b)(7) is amended to read:

(7) ~~a representative~~ two representatives, each from a nonprofit entity that provides financial literacy and related services to persons with low income;

(A) one appointed by the Governor; and

(B) one appointed by the Office of Economic Opportunity from among candidates

proposed by the Community Action Agencies;

\* \* \*

#### **4. Masland Amendment**

- Adds a new section to create a “cross-border study”

##### **Sec. Q.1. CROSS BORDER STUDY; REPORT**

(a) The Legislative Economist shall perform a study on the relative long-term economic impacts of Vermont and New Hampshire tax policies affecting retail business competitiveness, including:

(1) impacts on the pattern of retailing, the location of retail activity, and retail market share;

(2) impacts of retail sales tax rates and other related excise taxes, including on tobacco products, and to the extent data are available, on alcohol and gasoline; and

(3) the impact by business size, to the extent data is available,

(b) On or before January 15, 2017, the Legislative Economist shall submit to the House Committee on Ways and Means and the Senate Committee on Finance his or her report.

(c)(1) For the purposes of this section, the Legislative Economist shall have the assistance of the Departments of Taxes and of Liquor Control, the Office of Legislative Council, and the Joint Fiscal Office.

(2) The Joint Fiscal Office shall bear the costs of the study and report required by this section from the amounts appropriated to it in fiscal year 2017.

#### **5. Carr Amendment**

- Sec. A.1 – amends VEDA board section to clarify that the legislative member serves a term of six years, or until he or she is no longer a member of the General Assembly, whichever occurs sooner.