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H.531

SHORT FORM

Introduced by Representative Gonzalez of Winooski

Referred to Committee on

Date:

Subject: Energy; fees; carbon pollution

Statement of purpose of bill as introduced: This bill proposes to establish a carbon pollution fee that starts at \$10.00 per ton and increases each year until it equals the “Social Cost of Carbon” as set forth in the U.S. Environmental Protection Agency’s “Technical Support Document: - Technical Update of the Social Cost of Carbon for Regulatory Impact Analysis - Under Executive Order 12866” (dated August 2016). The bill proposes that Vermont consumers and businesses pay a fee when purchasing fossil fuels and that the Department of Taxes calculate the percentage shares of revenue collected from individuals and from businesses. The bill then proposes that the revenue collected from individuals be returned to individuals on an equal and quarterly basis in the form of dividend checks or direct deposits, and the revenue collected from businesses be returned to businesses in the same manner.

An act relating to establishing a carbon pollution fee in Vermont

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

2 (TEXT OMITTED IN SHORT-FORM BILLS)