

Representative Mollie S. Burke
Testimony on H. 487
17 March, 2017
Bill Synopsis

Purpose of the bill:

To propose that the designated Beneficiary of the Mitigation Trust monies from the Volkswagen settlement issue a request for proposals for an administrator who will design and implement a plan for these monies in order to maximize environmental benefits and economic development.

Section I. FINDINGS

1. Transportation accounts for 47% of Vermont's greenhouse gases and represents a significant household expense, particularly for low-income households. The Comprehensive Energy Plan has established goals to reduce transportation emissions, which include expanding electric vehicle use.

2. Vermont has an opportunity to use the Mitigation Trust monies to lessen environmental impacts of the transportation sector while advancing economic activity.

3. The Mitigation Trust monies offer a great opportunity for a comprehensive transformation of Vermont's transportation sector.

Section 2. USE OF MITIGATION TRUST FUNDS

The designated Beneficiary for Vermont shall:

1. Allocate monies to transform public transit and school bus markets, expand electric vehicle infrastructure, and incentivize electrification of heavy and medium duty trucks while leveraging private sector investment.

If permitted under the Agreement, monies shall be allocated to maximize environmental benefits, return on investment, and economic development.

2. Consider issues a request for proposal for an administrator to design and implement the plan for expenditure of Mitigation Trust Fund monies.

Section 3. EFFECTIVE DATE

Date effective on passage