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S.285

Senator Pollina moves that the bill be amended by adding Secs. 3a and 3b and their reader assistance to read as follows:

\* \* \* Unclaimed Beverage Container Deposits \* \* \*

Sec. 3a. 10 V.S.A. § 1530 is added to read:

§ 1530. ABANDONED BEVERAGE CONTAINER DEPOSITS; DEPOSIT TRANSACTION ACCOUNT; BEVERAGE REDEMPTION FUND

(a) As used in this section, “deposit initiator” means the first distributor or manufacturer to collect the deposit on a beverage container sold to any person within the State.

(b) A deposit initiator shall open a separate interest-bearing account in a Vermont branch of a financial institution to be known as the deposit transaction account. The deposit initiator shall keep the deposit transaction account separate from all other revenues and accounts.

(c) Beginning on July 1, 2019, each deposit initiator shall deposit in its deposit transaction account the refund value established by section 1522 of this title for all beverage containers sold by the deposit initiator. The deposit initiator shall deposit the refund value for each beverage container in the account not more than three business days after the date on which the beverage container is sold. All interest, dividends, and returns earned on the deposit transaction account shall be paid directly to the account. The deposit initiator

1 shall pay all refunds on returned beverage containers from the deposit  
2 transaction account.

3 (d) Beginning on August 10, 2019, and by the tenth day of each month  
4 thereafter, every deposit initiator shall report to the Secretary of Natural  
5 Resources and the Commissioner of Taxes concerning transactions affecting  
6 the deposit initiator's deposit transaction account in the preceding month.

7 The deposit initiator shall submit the report on a form provided by the  
8 Commissioner of Taxes. The report shall include:

9 (1) the balance of the account at the beginning of the preceding month;

10 (2) the number of nonreusable beverage containers sold in the preceding  
11 month and the number of nonreusable beverage containers returned in the  
12 preceding month;

13 (3) the amount of beverage container deposits received by the deposit  
14 initiator and deposited into the deposit transaction account;

15 (4) the amount of refund payments made from the deposit transaction  
16 account in the preceding month;

17 (5) any income earned on the deposit transaction account in the  
18 preceding month;

19 (6) any other transactions, withdrawals, or service charges on the  
20 deposit transaction account from the preceding month; and

21 (7) any additional information required by the Commissioner of Taxes.

1       (e) On or before August 10, 2019, and on the tenth day of each month  
2       thereafter, each deposit initiator shall remit from its deposit transaction account  
3       to the Commissioner of Taxes any abandoned beverage container deposits  
4       from the preceding month. The amount of abandoned beverage container  
5       deposits for a month is the amount equal to the amount of deposits that should  
6       be in the fund less the sum of:

7               (1) income earned on amounts on the account during that month; and  
8               (2) the total amount of refund value received by the deposit initiator for  
9       nonrefillable containers during that month.

10       (f) The Secretary of Natural Resources may prohibit the sale of a beverage  
11       that is sold or distributed in the State by a deposit initiator who fails to comply  
12       with the requirements of this chapter. The Secretary may allow the sale of a  
13       beverage upon the deposit initiator's coming into compliance with the  
14       requirements of this chapter.

15       (g) The Commissioner of Taxes shall deposit in the Solid Waste  
16       Management Assistance Account of the Waste Management Assistance Fund  
17       established under section 6618 of this title all abandoned beverage container  
18       deposits remitted under subsection (e) of this section.

1 Sec. 3b. 10 V.S.A. § 6618 is amended to read:

2 § 6618. WASTE MANAGEMENT ASSISTANCE FUND

3 (a) There is hereby created in the State Treasury a fund to be known as the  
4 Waste Management Assistance Fund, to be expended by the Secretary of  
5 Natural Resources. The Fund shall have three accounts: one for Solid Waste  
6 Management Assistance, one for Hazardous Waste Management Assistance,  
7 and one for Electronic Waste Collection and Recycling Assistance. The  
8 Hazardous Waste Management Assistance Account shall consist of a  
9 percentage of the tax on hazardous waste under the provisions of 32 V.S.A.  
10 chapter 237, as established by the Secretary, the toxics use reduction fees  
11 under subsection 6628(j) of this title, and appropriations of the General  
12 Assembly. In no event shall the amount of the hazardous waste tax ~~which~~ that  
13 is deposited to the Hazardous Waste Management Assistance Account exceed  
14 40 percent of the annual tax receipts. The Solid Waste Management  
15 Assistance Account shall consist of the franchise tax on waste facilities  
16 assessed under the provisions of 32 V.S.A. chapter 151, subchapter 13,  
17 abandoned beverage container deposits remitted to the State under section  
18 1530 of this title, and appropriations of the General Assembly. The Electronic  
19 Waste Collection and Recycling Account shall consist of the program and  
20 implementation fees required under section 7553 of this title. All balances in  
21 the Fund accounts at the end of any fiscal year shall be carried forward and

1 remain a part of the Fund accounts, except as provided in subsection (e) of this  
2 section. Interest earned by the Fund shall be deposited into the appropriate  
3 Fund account. Disbursements from the Fund accounts shall be made by the  
4 State Treasurer on warrants drawn by the Commissioner of Finance and  
5 Management.

6 (b) The Secretary may authorize disbursements from the Solid Waste  
7 Management Assistance Account for the purpose of enhancing solid waste  
8 management in the State in accordance with the adopted waste management  
9 plan. This includes:

10 \* \* \*

11 (9) The Secretary shall annually allocate 17 percent of the receipts of  
12 this account, based on the projected revenue for that year, for implementation  
13 of the Plan adopted pursuant to section 6604 of this title and Solid Waste  
14 Implementation Plans adopted pursuant to 24 V.S.A. § 2202a.

15 \* \* \*

16 (11) Costs of solid waste management entities and commercial haulers  
17 in complying with universal recycling requirements.