

1 H.548

2 Representative Chesnut-Tangerman of Middletown Springs moves that the
3 bill be amended as follows:

4 First: By striking out Sec. 4, Effective Date, and inserting in lieu thereof
5 the following:

6 Sec. 4. 32 V.S.A. § 305b is amended to read:

7 § 305b. EDUCATION PROPERTY TAX INCREMENT; EMERGENCY
8 BOARD ESTIMATE

9 Annually, at the January meeting of the Emergency Board held pursuant to
10 section 305a of this title, the Joint Fiscal Office and the Secretary of
11 Administration shall provide to the Emergency Board a consensus estimate of
12 the ~~impact on~~ forgone revenue from the Education Fund resulting from tax
13 increment financing districts authorized pursuant to 24 V.S.A. chapter 53 and
14 section 5404a of this title. The estimate shall be for the succeeding fiscal year.
15 The Emergency Board shall adopt an official estimate of the ~~impact on~~ forgone
16 revenue from the Education Fund at the January meeting.

17 Second: By adding a Sec. 5 to read as follows:

18 Sec. 5. 16 V.S.A. § 4025 is amended to read:

19 § 4025. EDUCATION FUND

20 (a) The Education Fund is established to comprise the following:

