This act summary is provided for the convenience of the public and members of the General Assembly. It is intended to provide a general summary of the act and may not be exhaustive. It has been prepared by the staff of the Office of Legislative Council without input from members of the General Assembly. It is not intended to aid in the interpretation of legislation or to serve as a source of legislative intent.

Act No. 141 (H.552). Municipal government; fund; clean water; Vermont Environmental Protection Agency (EPA) Pollution Control Revolving Fund

An act relating to the Vermont Environmental Protection Agency (EPA) Pollution Control Revolving Fund

This act primarily makes technical changes to the statutory sections for the Drinking Water State Revolving Loan Fund and the Clean Water State Revolving Fund established in 24 V.S.A. § chapter 120. Sec. 1. of the act clarifies that the Vermont Economic Development Authority administers the Drinking Water State Revolving Loan Fund and the Clean Water State Revolving Fund. Sec. 2 of this act allows for a municipality to incur debt for a project funded by a special revolving loan fund to support water systems, clean water projects, and solid waste management without voter approval in certain limited circumstances where the debt will be forgiven. Sec. 3 of this act amends the default and disadvantaged municipality interest rate terms for the Drinking Water State Revolving Loan Fund. Sec. 4 of this act corrects the section heading of 24 V.S.A. § 4765. Finally, Sec. 5 also extends the default and disadvantaged municipality loan terms for the Drinking Water State Revolving Water State Revolving Loan Fund.

Effective Date: July 13, 2020