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H.243

SHORT FORM

Introduced by Representative Browning of Arlington

Referred to Committee on

Date:

Subject: Tax; fossil fuel subsidy

Statement of purpose of bill as introduced: This bill proposes to direct the Joint Fiscal Office to examine the Vermont tax code and identify all provisions that function to subsidize or reduce the after-tax cost of the use of fossil fuels by businesses, farms, or nonprofit organizations, including sales tax exemptions and deductions of costs from corporate income taxes. This bill also proposes to create an Energy Efficiency Fossil Fuel tax that would only be imposed on fossil fuels when the market price dropped below an established threshold based on historic prices. Revenue generated by this tax would be deposited into the General Fund and directed to investments in weatherization, renewable energy, and rural public transit.

An act relating to fossil fuel subsidies

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

(TEXT OMITTED IN SHORT-FORM BILLS)