

# An act relating to education financing

## H.536

Peter Griffin, Legislative Counsel

3/21/19

Sec.	Description	Notes
1-2	Changes the term “nonresidential” to “nonhomestead” in statute.	
3-4	<p>Existing law imposes obligation to collect and remit the sales tax for direct sales made by out of state companies, but it fails to do so for sales made through a third party platform. This language clarifies that sales by a third party platform are included in the sales tax collection obligation.</p> <ul style="list-style-type: none"><li>• The language defines “marketplace facilitators” as a person who contracts with sellers to facilitate the sale of products through a physical or electronic marketplace operated by the person, and who engages in certain specific activities related to those sales.</li><li>• The obligation to collect and remit only applies tax if the marketplace facilitator has more than \$100,000 of sales in Vermont or more than 200 individual transactions.</li><li>• Also contains provisions to cover a situation where a seller has both direct and third party sales.</li></ul>	
5	<p>Sets the yields and nonresidential rate for fiscal year 2020.</p> <ul style="list-style-type: none"><li>• Property yield: \$10,705.00</li><li>• Income yield: \$13,164.00</li><li>• Non-residential rate: \$1.582</li></ul>	
6	Effective dates.	