An act relating to education financing  
H.536  
Peter Griffin, Legislative Counsel  
3/21/19

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<th>Sec.</th>
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<td>1-2</td>
<td>Changes the term “nonresidential” to “nonhomestead” in statute.</td>
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| 3-4  | 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.  
  - 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.  
  - The obligation to collect and remit only applies if the marketplace facilitator has more than $100,000 of sales in Vermont or more than 200 individual transactions.  
  - Also contains provisions to cover a situation where a seller has both direct and third party sales. |       |
| 5    | Sets the yields and nonresidential rate for fiscal year 2020.  
  - Property yield: $10,705.00  
  - Income yield: $13,164.00  
  - Non-residential rate: $1.582 |       |
| 6    | Effective dates.                                                             |       |