

Amendment to S.237 Proposed by the Vermont Housing & Conservation Board

Jen Hollar, Director of Policy and Special Projects

February 7, 2020

Sec. 3. 27 V.S.A. § 545 is added to read:

§ 545. COVENANTS, CONDITIONS, AND RESTRICTIONS OF SUBSTANTIAL PUBLIC INTEREST

Deed restrictions, covenants, or similar binding agreements running with the land added after July 1, 2020 that prohibit or have the effect of prohibiting land development allowed under the municipal bylaws in a municipality that has adopted a bylaw in accordance with 24 V.S.A. § 4412(b)(4) shall not be valid. This section shall not affect the enforceability of any property interest held in whole or in part by a Qualified Organization or State Agency as defined in 10 V.S.A. § 6301a, including any restrictive easements, such as conservation easements and historic preservation rights and interests defined in 10 V.S.A. § 822. This section shall not affect the enforceability of any property interest that is restricted by a housing subsidy covenant as defined by 27 V.S.A. § 610 and held in whole or in part by an eligible applicant as defined in 10 V.S.A. § 303 (4) or the Vermont Housing Finance Agency.