

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred Senate Bill No. 237
3 entitled “An act relating to promoting affordable housing” respectfully reports
4 that it has considered the same and recommends that the bill be amended by
5 striking out Sec. 23 in its entirety and inserting in lieu thereof the following:

6 Sec. 23. 10 V.S.A. § 10 is amended to read:

7 Sec. 23. 10 V.S.A. § 10 is amended to read:

8 § 10. VERMONT STATE TREASURER; CREDIT FACILITY FOR LOCAL
9 INVESTMENTS

10 (a) Notwithstanding any provision of 32 V.S.A. § 433(a) to the contrary,
11 the Vermont State Treasurer shall have the authority to establish a credit
12 facility of up to 10 percent of the State’s average cash balance on terms
13 acceptable to the Treasurer and consistent with prudent investment principles
14 and guidelines pursuant to 32 V.S.A. § 433(b)–(c) and the Uniform Prudent
15 Investor Act, 14A V.S.A. chapter 9.

16 ~~(b) The amount authorized in subsection (a) of this section shall include all~~
17 ~~credit facilities authorized by the General Assembly and established by the~~
18 ~~Treasurer, and the renewal or replacement of those credit facilities.~~

19 (b) The Treasurer may use amounts available under this section to provide
20 financing for infrastructure projects in Vermont mobile home parks and may
21 modify the terms of such financing in his or her discretion as is necessary to

1 promote the availability of mobile home park housing and to protect the
2 interests of the State.

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10 (Committee vote: _____)

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Senator _____

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FOR THE COMMITTEE