

H.515

An act relating to banking, insurance, and securities

The Senate proposes to the House to amend the bill as follows:

First: In Sec. 10, 8 V.S.A. chapter 148, section 7122, subsection (b), by striking out “herein”

Second: In Sec. 20, 8 V.S.A. § 4728, subdivision (c)(2), by striking out “but not limited to”

Third: In Sec. 20, 8 V.S.A. § 4728, subdivision (c)(3)(A), immediately preceding “process” by inserting the word protective

Fourth: By adding a new section 23a to read as follows:

Sec. 23a. DEPARTMENT OF FINANCIAL REGULATION; BROADBAND
CONSTRUCTION; INSURANCE; GUIDANCE

(a) The availability of significant federal funds coupled with the State’s commitment to achieving universal broadband connectivity has resulted in an unprecedented period of broadband construction in our State. It is the purpose of this section to provide educational risk management guidance to broadband service providers engaged in broadband construction projects to reduce the risk of harm or injury to Vermonters, generally. It is not the intent of this section to establish new or expand existing rights, obligations, or remedies. Broadband service providers should consult with insurance professionals and legal counsel when developing specific contractual terms and conditions.

(b) The Department of Financial Regulation, in consultation with the Public Utility Commission, shall develop a guidance document that includes recommendations related to standard insurance requirements and measures that ensure adequate coverage is in force for the duration of broadband construction projects. The guidance shall be posted on a website maintained by the Public Utility Commission and shall be distributed by the Commission to every broadband service provider that registers with the State as well as to the Vermont Community Broadband Board for distribution to recipients of State broadband construction grants.

(c) The Department of Financial Regulation may include in the guidance any recommendations for mitigating liability risk through safe cleanup practices on a broadband construction worksite and may include notification of the requirements pertaining to the proper disposal of solid waste as established in 24 V.S.A. § 2201.

(d) The guidance required by this section shall be published on or before September 15, 2022.