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H.647

Introduced by Representatives Stebbins of Burlington, Anthony of Barre City,
Burke of Brattleboro, Cordes of Lincoln, Elder of Starksboro,
McCullough of Williston, Mrowicki of Putney, Patt of
Worcester, and Yantachka of Charlotte

Referred to Committee on

Date:

Subject: Natural resources; air pollution; transportation; cap-and-invest
program; grants

Statement of purpose of bill as introduced: This bill proposes to create a
special fund to administer funds from a cap-and-invest program and creates the
Equity Advisory Body to allocate the program's revenues to greenhouse gas
reduction projects.

An act relating to funds collected from cap-and-invest programs

It is hereby enacted by the General Assembly of the State of Vermont:

Sec. 1. 10 V.S.A. § 587 is added to read:

§ 587. CAP-AND-INVEST SPECIAL FUND

(a) There is established the Cap-and-Invest Special Fund that shall be
managed in accordance with 32 V.S.A. chapter 7, subchapter 5. The Fund

1 shall be administered by the Agency of Transportation and the Equity
2 Advisory Body established in section 588 of this title.

3 (b) The Fund shall be made up of any money appropriated to the Fund and
4 the net revenues of any cap-and-invest program established for the purpose of
5 greenhouse gas reduction.

6 (c) Balances in the Fund shall only be used to support the programs and
7 activities authorized in this section and shall not be available to meet the
8 general obligations of the State. Monies in the Fund shall be carried forward
9 and remain in the Fund at the end of each fiscal year. Notwithstanding
10 32 V.S.A. § 588, interest earned shall remain in the Fund. Necessary costs
11 incurred for administration of the Fund may be withheld and credited to the
12 General Fund.

13 (d) Allocation of funds from this Fund shall be by the Equity Advisory
14 Body established in section 588 of this title. Not less than 50 percent of the
15 funds received each year shall be awarded to programs or projects in
16 overburdened and underserved communities. The funds shall be invested,
17 through the award of grants, in programs and initiatives that reduce the
18 emission of greenhouse gases and save residents money, including programs
19 and initiatives that:

20 (1) support the electrification of transportation, including:

1 (A) incentivizing and promoting the purchase of plug-in electric
2 vehicles as defined in 23 V.S.A. § 4(85);

3 (B) providing support and assistance to State, local, and municipal
4 governments to purchase plug-in electric vehicles;

5 (C) supporting the construction and maintenance of electric vehicle
6 supply equipment, as defined in 30 V.S.A. § 201(2), throughout the State; and

7 (D) supporting the electrification of mass transit, including
8 incentivizing and promoting the purchase, lease, and use of hybrid, plug-in
9 hybrid, and electric mass transit vehicles;

10 (2) support and expand new and existing:

11 (A) efficiency programs in the transportation sector; and

12 (B) programs and services provided pursuant to 30 V.S.A.
13 § 8005(a)(3) that support the electrification of transportation; and

14 (3) seek to minimize costs to those with low and moderate incomes and
15 ensure that all can participate in and benefit from the programs and initiatives.

16 Sec. 2. 10 V.S.A. § 588 is added to read:

17 § 588. EQUITY ADVISORY BODY

18 (a) To ensure that overburdened and underserved communities are able to
19 provide meaningful input into decisions made on grant funding, there is
20 established the Equity Advisory Body that shall be composed of the following
21 members:

- 1 (1) the Secretary of Commerce and Community Development, ex
2 officio, or designee, who shall serve as Chair;
- 3 (2) the Secretary of Natural Resources, ex officio, or designee;
- 4 (3) the Commissioner of Public Service, ex officio, or designee;
- 5 (4) the Secretary of Transportation, ex officio, or designee;
- 6 (5) one representative from the Vermont Association of Planning and
7 Development Agencies;
- 8 (6) one representative of the Department of Environmental
9 Conservation's Environmental Justice Team;
- 10 (7) one representative from the Vermont Human Rights Commission;
- 11 (8) one representative from Efficiency Vermont;
- 12 (9) one representative from Vermont's small business community;
- 13 (10) one representative from the Vermont New American Advisory
14 Council;
- 15 (11) one representative from the Association of Africans Living in
16 Vermont;
- 17 (12) three representatives from the five Vermont Community Action
18 Agencies;
- 19 (13) one representative from a statewide environmental organization,
20 appointed by the Speaker of the House; and

1 (14) one representative from a statewide renewable energy organization,
2 appointed by the Committee on Committees.

3 (b) A majority of members not serving in an ex officio capacity shall be
4 residents of an overburdened or underserved community.

5 (c) The Equity Advisory Body shall meet within three months following
6 the enactment of this act and shall meet at least three times each year.

7 (d) The Body shall establish an application process, eligibility criteria, and
8 criteria for prioritizing assistance for awarding grants, loans, and incentives, as
9 described in section 587 of this title and shall award grants annually to projects
10 that meet the criteria.

11 (e) The members of the Equity Advisory Body shall be eligible, but not
12 required, to accept reimbursement to cover time and reasonable expenses
13 incurred while serving on the Equity Advisory Body, not to exceed \$1,000.00
14 annually per member.

15 (f) The Agency of Transportation shall provide administrative support to
16 the Equity Advisory Body.

17 (g) Annually, the Body shall provide a report to the General Assembly that
18 shall detail:

19 (1) the total amount of any allowances sold in the previous fiscal year;

20 (2) the total amount of monies deposited in the Fund established
21 pursuant to section 587 of this title;

- 1 (3) itemized distributions made from the Fund;
- 2 (4) the status of any project or program receiving monies from the Fund;
- 3 (5) the location of any project or program receiving monies from the
- 4 Fund; and
- 5 (6) planned allocation of monies for the upcoming fiscal year.
- 6 Sec. 3. EFFECTIVE DATE
- 7 This act shall take effect on passage.