

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
  
12  
13  
14  
15  
16  
17  
18  
19  
20

H.122

Introduced by Representatives Gannon of Wilmington and LaClair of Barre

Town

Referred to Committee on

Date:

Subject: Executive; National Forest Lands Board; Commission on Women;

Toxics Technical Advisory Board; Champion Land Transaction

Citizen Advisory Council; Working Group on Conservation

Easements

Statement of purpose of bill as introduced: This bill proposes to amend  
statutes relating to the State’s boards and commissions.

An act relating to boards and commissions

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

\* \* \* Repeal of National Forest Lands Board \* \* \*

Sec. 1. 1 V.S.A. § 554 is amended to read:

§ 554. ~~NATIONAL FOREST LANDS~~

~~The consent of the State of Vermont is hereby given to the acquisition by  
the United States, by purchase, gift, or condemnation with adequate  
compensation, of such lands in Vermont with the approval of a Board  
consisting of the Governor, Lieutenant Governor, Attorney General,~~

1 ~~Commissioner of Forests, Parks and Recreation, and Secretary of Agriculture,~~  
2 ~~Food and Markets in the following towns: Bristol, Lincoln, Warren, Ripton,~~  
3 ~~Granville, Hancock, Rochester, Pittsfield, Chittenden, Goshen, Middlebury,~~  
4 ~~Salisbury, Leicester, Brandon, Mendon, Stockbridge, Winhall, Londonderry,~~  
5 ~~Peru, Dorset, Danby, Landgrove, Weston, Wallingford, Mt. Holly, Mt. Tabor,~~  
6 ~~Stratton, Wardsboro, Dover, Wilmington, Whitingham, Readsboro, Searsburg,~~  
7 ~~Sunderland, Manchester, Woodford, Stamford, Jamaica, Bennington, Pownal,~~  
8 ~~Shaftsbury, Arlington, and Killington, and the unorganized towns of~~  
9 ~~Glastenbury and Somerset, which in the opinion of the federal government and~~  
10 ~~the State may be needed for the establishment, consolidation, and extension of~~  
11 ~~national forests in the State. Land in the Town of Rupert and the Town of~~  
12 ~~Sandgate may be considered by the Board for classification within boundaries~~  
13 ~~of areas of the State in which the United States may acquire lands as National~~  
14 ~~Forest lands, provided that the legislative body of the town has voted to allow~~  
15 ~~such consideration after having been advised to do so by a majority of town~~  
16 ~~residents voting in an advisory referendum on the question. Such Board shall~~  
17 ~~act on a specific parcel only after it has the written approval of the legislative~~  
18 ~~body or selectboard members of the town or supervisors of an unorganized~~  
19 ~~town or gore wherein such land, or a part thereof is located. [Repealed.]~~

1 Sec. 2. 1 V.S.A. § 555 is amended to read:

2 § 555. JURISDICTION OF UNITED STATES OVER NATIONAL  
3 FORESTS

4 The United States shall have jurisdiction to make and enforce such laws,  
5 rules, and regulations as the United States shall deem necessary for the  
6 administration, protection, and management of ~~such~~ national forests in the  
7 State.

8 Sec. 3. 1 V.S.A. § 556 is amended to read:

9 § 556. JURISDICTION OF STATE OVER NATIONAL FORESTS

10 In all other respects, the jurisdiction over persons and property within ~~such~~  
11 the territory of national forests in the State shall not be affected nor changed by  
12 reason of ~~such~~ the acquisition of title to such lands by the United States.

13 \* \* \* Amendments to Vermont Commission on Women \* \* \*

14 Sec. 4. 3 V.S.A. chapter 70 is added to read:

15 CHAPTER 70. COMMISSION ON WOMEN

16 Sec. 5. 3 V.S.A. § 22 is redesignated and amended to read:

17 § ~~22~~ 5025. THE COMMISSION ON WOMEN

18 (a)(1) The Commission on Women is created as the successor to the  
19 Governor's Commission on Women established by Executive Order No. 20-  
20 86. The Commission shall be organized and have the duties and  
21 responsibilities as provided in this section.

1           (2) The Commission shall be an independent agency of the government  
2 of Vermont and shall not be subject to the control of any other department or  
3 agency.

4           (3) Members of the Commission shall be drawn from throughout the  
5 State and from diverse racial, ethnic, religious, age, sexual orientation, and  
6 socioeconomic backgrounds and shall have had experience working toward the  
7 improvement of the status of women in society.

8           (b) The Commission shall consist of 16 members, appointed as follows:

9           (1) Eight members shall be appointed by the Governor, ~~not more than~~  
10 ~~four of whom shall be from one political party.~~

11           (2)(A) Eight members shall be appointed by the General Assembly, four  
12 by the Senate Committee on Committees, and four by the Speaker of the  
13 House.

14           (B) ~~Not~~ Each chamber may appoint not more than two appointees  
15 ~~shall be members of the General Assembly legislators, and each appointing~~  
16 ~~authority shall appoint not more than two members~~ if a chamber appoints two  
17 legislators, they shall not be from the same political party.

18           (c)(1) Not more than four legislators may serve on the Commission at one  
19 time.

1           (2) The terms of members shall be four years. Appointments of  
2           members to fill vacancies or expired terms shall be made by the authority that  
3           made the initial appointment to the vacated or expired term.

4           (d)(1) Members of the Commission shall elect biennially by majority vote  
5           the Chair of the Commission.

6           (2) Members of the Commission shall be entitled to receive per diem  
7           compensation and reimbursement of expenses as permitted under 32 V.S.A.  
8           § 1010, which shall be paid by the Commission.

9           (e) Nine members shall constitute a quorum of the Commission. Once a  
10          quorum has been established, the vote of a majority of the members present at  
11          the time of the vote shall be an act of the Commission.

12          (f) The Commission may appoint members to an advisory council to  
13          provide information on the concerns of Vermont women and assist the  
14          Commission in the fulfillment of its responsibilities. The Commission may  
15          establish ad hoc committees or task forces to study and make recommendations  
16          to the Commission. The chair of such committees or task forces shall be  
17          appointed by the Chair of the Commission. The tenure of such committees or  
18          task forces shall be determined by the nature of the study and the project  
19          undertaken.

20          (g) The Commission shall conduct studies of matters concerning women,  
21          and in furtherance of that responsibility may:

1           (1) review Vermont statutes with regard to sex discrimination and other  
2 matters affecting the status of women;

3           (2) educate and inform business, education, State and local  
4 governments, and the general public about the nature and scope of sex  
5 discrimination and other matters affecting the status of women in Vermont;

6           (3) serve as a liaison and clearinghouse between government, private  
7 interest groups, and the general public concerned with services for women,  
8 and, in this regard, may publish a periodic newsletter to provide information to  
9 these constituencies;

10          (4) promote consideration of qualified women for all levels of  
11 government positions.

12          (h) The powers of the Commission shall include the following:

13           (1) to conduct research and study of issues affecting the status of women  
14 in Vermont;

15           (2) to advise and consult with the Executive and Legislative branches of  
16 State government on policies affecting the status of women in Vermont;

17           (3) to maintain an office and hire employees as necessary to carry out its  
18 duties;

19           (4) to acquire on a contractual or other basis such necessary legal,  
20 technical, or research expertise and support services as it may require for the  
21 discharge of its duties;

1           (5) to publish periodic reports documenting the legal, economic, social,  
2 and political status, and other concerns of women in Vermont;

3           (6) to utilize such voluntary and uncompensated services of private  
4 individuals, agencies, and organizations as may, from time to time, be offered  
5 and needed;

6           (7) to accept and solicit funds, including any gifts, donations, grants, or  
7 bequests or any federal funds, for any Commission-related purposes.

8           ~~(i)(1) No part of any funds appropriated to the Commission by the  
9 General Assembly shall, in the absence of express authorization by the  
10 General Assembly, be used directly or indirectly for legislative or  
11 administrative advocacy. The Commission shall review and amend as  
12 necessary all existing contracts and grants to ensure compliance with this  
13 subsection.~~

14           ~~(2) As used in this subsection, legislative or administrative advocacy  
15 means employment of a lobbyist as defined in 2 V.S.A. chapter 11, or  
16 employment, establishment, or maintenance of a lobbyist position whose  
17 primary function is to influence legislators or State officials with respect  
18 to pending legislation or rules.~~

1       Sec. 6. REDESIGNATION AND CODIFICATION OF COMMISSION ON  
2                   WOMEN; CONFORMING REVISIONS

3           (a) 3 V.S.A. § 5025 (Commission on Women), as redesignated and  
4           amended in this act, shall be codified in 3 V.S.A. chapter 70 (Commission on  
5           Women), as added by this act.

6           (b) The Office of Legislative Counsel is directed to revise accordingly in  
7           the Vermont Statutes Annotated any cross-references to the Commission on  
8           Women as redesignated and codified in this act.

9                   \* \* \* Repeal of Toxics Technical Advisory Board \* \* \*

10       Sec. 7. 3 V.S.A. § 2873 is amended to read:

11       § 2873. DEPARTMENT OF ENVIRONMENTAL CONSERVATION

12       (a) The Department of Environmental Conservation is created within the  
13       Agency of Natural Resources. The Department is the successor to and  
14       continuation of the Department of Water Resources and Environmental  
15       Engineering; and shall administer the Water Resources Programs contained in  
16       Title 10; air pollution control and abatement as provided in 10 V.S.A.  
17       chapter 23; and waste disposal as provided in 10 V.S.A. chapter 159.

18       (b) The Department may perform design and construction supervision  
19       services for major maintenance and capital construction projects for the  
20       Agency and all of its components.

21       (c) [Repealed.]



1 (d) Nothing in this section shall prevent the Commissioner of Labor from  
2 exercising his or her authority to regulate public buildings.

3 (e) ~~There is created within the Department of Environmental Conservation~~  
4 ~~a Division of Pollution Prevention, which shall carry out nonregulatory~~  
5 ~~functions of the Department under 10 V.S.A. chapter 159, subchapter 2, in~~  
6 ~~providing technical assistance and coordinating State efforts to bring about a~~  
7 ~~decrease, within the State, in the use of toxics and the generation of hazardous~~  
8 ~~wastes. The Office shall:~~

9 (1) ~~review toxics use reduction and hazardous waste reduction plans~~  
10 ~~submitted by generators of hazardous wastes and by large users of toxic~~  
11 ~~materials, as defined in 10 V.S.A. chapter 159, subchapter 2;~~

12 (2) ~~provide technical assistance to industry in its plan development, plan~~  
13 ~~revisions, and plan improvement under 10 V.S.A. chapter 159, subchapter 2;~~

14 (3) ~~provide, direct, and manage on-site technical assistance under that~~  
15 ~~chapter;~~

16 (4) ~~provide staff support to the Toxics Technical Advisory Board, and~~  
17 ~~implement authorized and recommended programs;~~

18 (5) ~~sponsor, in conjunction with the Toxics Technical Advisory Board,~~  
19 ~~industry specific conferences, workshops, and seminars on toxics use~~  
20 ~~reduction and hazardous waste reduction, in order to enhance information~~  
21 ~~exchange and technology transfer;~~

- 1           ~~(6) develop and maintain a technical library and information~~  
2           ~~clearinghouse, and promote information dissemination to businesses that~~  
3           ~~generate hazardous wastes or use toxic substances;~~
- 4           ~~(7) develop and distribute a newsletter and other information materials~~  
5           ~~for business and industry, to assist in planning for toxics use reduction and~~  
6           ~~reduction in the generation of hazardous waste;~~
- 7           ~~(8) maintain data and information systems on toxics use and hazardous~~  
8           ~~waste reduction as specified in 10 V.S.A. chapter 159, subchapter 2, and use~~  
9           ~~these systems to develop methods to measure the success of programs to~~  
10          ~~reduce toxics use and the generation of hazardous waste;~~
- 11          ~~(9) coordinate ongoing technical assistance on these matters, within the~~  
12          ~~Agency and throughout State government;~~
- 13          ~~(10) work with other State agencies to evaluate, develop, and promote~~  
14          ~~pollution prevention strategies;~~
- 15          ~~(11) work with other State agencies to improve data and reporting~~  
16          ~~systems with respect to toxics releases;~~
- 17          ~~(12) work with other State agencies to develop pilot programs that~~  
18          ~~encourage toxics use reduction, multimedia source reduction, and reductions in~~  
19          ~~the generation of hazardous waste;~~

1           ~~(13) review and comment on environmental regulatory programs and~~  
2           ~~proposed rules, to assure that these programs provide incentives, rather than~~  
3           ~~disincentives, to pollution prevention. [Repealed.]~~

4           ~~(f) There is created the Toxics Technical Advisory Board, which is~~  
5           ~~attached to the Division of Pollution Prevention.~~

6           ~~(1) The Board shall consist of at least five members appointed by the~~  
7           ~~Governor, representing the various geographic areas of the State and with~~  
8           ~~expertise in professional disciplines such as occupational health and safety,~~  
9           ~~industrial hygiene, engineering, chemistry, manufacturing, business, ecology,~~  
10           ~~and environmental protection. Members shall be selected from business and~~  
11           ~~industry groups that are to be served by technical assistance.~~

12           ~~(2) The Board shall advise the Office of Pollution Prevention on the~~  
13           ~~creation and administration of a Technical Assistance Program designed to~~  
14           ~~provide guidance, advice, and technical assistance to generators of hazardous~~  
15           ~~waste and users of toxics.~~

16           ~~(3) The Board shall serve as liaison with industry, business, trade~~  
17           ~~associations, and educational institutions, and shall assemble volunteer teams~~  
18           ~~to perform on-site technical assistance and other forms of assistance to~~  
19           ~~complement programs of the office of pollution prevention.~~

1           ~~(4) The Board shall establish and administer an award program for~~  
2           ~~excellence in toxics use reduction and the reduction in the generation of~~  
3           ~~hazardous waste. [Repealed.]~~

4           (g) There is created within the Department of Environmental Conservation  
5           the Small Business Technical and Environmental Compliance Assistance  
6           Program. This Program shall include each element specified in section 507(a)  
7           of the federal Clean Air Act (42 U.S.C. § 7401 et seq.) and shall also be  
8           authorized to assist small businesses in similar fashion with regard to their  
9           obligations under all other environmental legislation administered by the  
10          Department.

11          (h) [Repealed.]

12          \* \* \* Repeal of Champion Land Transaction Citizen Advisory Council \* \* \*

13          Sec. 8. 10 V.S.A. chapter 156 is amended to read:

14                 CHAPTER 156. ~~CHAMPION LAND TRANSACTION CITIZEN~~  
15                                 ~~ADVISORY COUNCIL~~ [Repealed.]

16          § 6407. ~~COUNCIL CREATED~~

17                 ~~A Citizen Advisory Council is created to assist in implementing the~~  
18                 ~~provisions of the Champion land transaction in the northeastern region of~~  
19                 ~~Vermont authorized by the 1999 session of the General Assembly. [Repealed.]~~

20          § 6408. ~~FUNCTIONS~~

1       ~~(a) The Council shall function as a forum to hear and attempt to resolve~~  
2       ~~concerns involving the so-called Champion lands that are brought to the~~  
3       ~~attention of the Council regarding ongoing use and management of State lands,~~  
4       ~~collaboration with the U.S. Fish and Wildlife Service, and public access to the~~  
5       ~~public and privately held lands. With respect to the public lands and the role~~  
6       ~~of the Agency of Natural Resources, these matters may include public access,~~  
7       ~~the recreation access plan, snowmobiling, motorized, mechanical and~~  
8       ~~equestrian access, private roads, temporary restrictions, federal ownership,~~  
9       ~~timber harvesting, land conservation, water classification, economic~~  
10       ~~development, and camp leases. The Council has no authority to discuss or~~  
11       ~~comment on interests obtained by a private owner who purchases a portion of~~  
12       ~~the property, including timber harvesting and forest management interests~~  
13       ~~obtained.~~

14       ~~(b) The Council shall also function as a source of information to persons~~  
15       ~~interested in learning about the transaction including its legal conditions, or~~  
16       ~~about the ongoing use and management of the land. [Repealed.]~~

17       § 6409. MEMBERS; ORGANIZATION

18       ~~(a) The Council shall consist of 11 voting members appointed by the~~  
19       ~~Governor as follows:~~

20               ~~(1) six persons residing in the northeastern region of the State, made up~~  
21       ~~of one representative each of the logging industry, another private business~~

1 ~~interest in Essex County, a local hunting and fishing group, the Vermont~~  
2 ~~Association of Snow Travelers, camp leaseholders of former Champion land,~~  
3 ~~and an elected official of municipal government in Essex County, each with a~~  
4 ~~three-year term except that initial terms shall be staggered, to be appointed by~~  
5 ~~the Governor from a list of three nominees for each position submitted jointly~~  
6 ~~by the members of the State legislative delegation of Essex County;~~

7 ~~(2) one person representing the new private ownership of a portion of~~  
8 ~~the former Champion land;~~

9 ~~(3) the Secretary of the Vermont Agency of Natural Resources or his or~~  
10 ~~her designee from within the Agency;~~

11 ~~(4) one person representing the U.S. Fish and Wildlife Service;~~

12 ~~(5) one person representing the Vermont Sportsmen Federation; and~~

13 ~~(6) one person representing a Natural Resources Conservation Group.~~

14 ~~(b) The representative of municipal government from Essex County shall~~  
15 ~~serve as Chair of the Council and shall convene the first meeting of the~~  
16 ~~Council. Subsequent meetings will be held at the call of the Chair or as~~  
17 ~~scheduled by majority vote of the Council.~~

18 ~~(c) The Chair of the Council shall arrange for Council meetings to be held~~  
19 ~~at a municipal office or another location in Essex County. If requested by the~~  
20 ~~Council, the Secretary of Natural Resources shall provide administrative and~~  
21 ~~staff support to the Council. [Repealed.]~~

1           \* \* \* Repeal of Working Group on Conservation Easements \* \* \*

2           Sec. 9. REPEAL OF WORKING GROUP ON CONSERVATION

3                   EASEMENTS

4                   2012 Acts and Resolves No. 118, Sec. 9 (Working Group on Conservation  
5                   Easements) is repealed.

6           \* \* \* Repeal and Transfer of Duties of Prekindergarten-16 Council \* \* \*

7           Sec. 10. 16 V.S.A. § 2905 is amended to read:

8           § 2905. ~~PREKINDERGARTEN 16 COUNCIL~~

9                   ~~(a) A Prekindergarten 16 Council (the Council) is created to help~~  
10                   ~~coordinate and better align the efforts of the prekindergarten 12 educational~~  
11                   ~~system with the higher education community in order to increase:~~

12                           ~~(1) postsecondary aspirations;~~

13                           ~~(2) the enrollment of Vermont high school graduates in higher education~~  
14                   ~~programs;~~

15                           ~~(3) the postsecondary degree completion rates of Vermonters; and~~

16                           ~~(4) public awareness of the economic, intellectual, and societal benefits~~  
17                   ~~of higher education.~~

18                   ~~(b) The Council shall be composed of:~~

19                           ~~(1) the Secretary of Education or designee;~~

20                           ~~(2) the Commissioner of Labor or designee;~~

21                           ~~(3) the President of the University of Vermont or designee;~~

- 1           ~~(4) the Chancellor of the Vermont State Colleges or designee;~~
- 2           ~~(5) the President of the Vermont Student Assistance Corporation or~~
- 3           ~~designee;~~
- 4           ~~(6) the President of the Association of Vermont Independent Colleges or~~
- 5           ~~designee;~~
- 6           ~~(7) a principal of a secondary school selected by the Vermont~~
- 7           ~~Principals' Association;~~
- 8           ~~(8) a superintendent selected by the Vermont Superintendents~~
- 9           ~~Association;~~
- 10           ~~(9) a teacher selected by the Vermont National Education Association;~~
- 11           ~~(10) a member of the Building Bright Futures Council or designee;~~
- 12           ~~(11) a career technical education director selected by the Vermont~~
- 13           ~~Association of Career and Technical Center Directors;~~
- 14           ~~(12) a representative from the business and industry community selected~~
- 15           ~~by the Vermont Business Roundtable;~~
- 16           ~~(13) an advocate for low income children selected by Voices for~~
- 17           ~~Vermont's Children;~~
- 18           ~~(14) a member of the House of Representatives, who shall be selected~~
- 19           ~~by the Speaker and shall serve until the beginning of the biennium immediately~~
- 20           ~~after the one in which the member is appointed;~~



1           ~~(15) a member of the Senate, who shall be selected by the Committee on~~  
2           ~~Committees and shall serve until the beginning of the biennium immediately~~  
3           ~~after the one in which the member is appointed;~~

4           ~~(16) a member of the faculty of the Vermont State Colleges, the~~  
5           ~~University of Vermont, or a Vermont independent college selected by United~~  
6           ~~Professions AFT Vermont, Inc.; and~~

7           ~~(17) a representative of after school, summer, and expanded learning~~  
8           ~~programs selected by the Vermont Center for Afterschool Excellence.~~

9           ~~(c) The Council shall develop and regularly update a statewide plan to~~  
10          ~~increase aspirations for and the successful completion of postsecondary~~  
11          ~~education among students of all ages and otherwise advance the purposes for~~  
12          ~~which the council is created, which shall include strategies to:~~

13           ~~(1) ensure that every high school graduate in Vermont is prepared to~~  
14           ~~succeed in postsecondary education without remedial assistance;~~

15           ~~(2) increase the percentage of Vermonters who earn an associate's or~~  
16           ~~higher level degree or a postsecondary certification;~~

17           ~~(3) identify and address areas of educator preparation that could benefit~~  
18           ~~from improved collaboration between the prekindergarten-12 educational~~  
19           ~~system and the higher education community;~~

20           ~~(4) promote early career awareness and nurture postsecondary~~  
21           ~~aspirations;~~

1           ~~(5) develop programs that guarantee college admission and financial aid~~  
2           ~~for low-income students who successfully complete early commitment~~  
3           ~~requirements;~~

4           ~~(6) enhance student engagement in secondary school, ensuring that~~  
5           ~~learning opportunities are relevant, rigorous, and personalized and that all~~  
6           ~~students aspire to and prepare for success in postsecondary learning~~  
7           ~~opportunities;~~

8           ~~(7) expand access to dual enrollment programs in order to serve students~~  
9           ~~of varying interests and abilities, including those who are likely to attend~~  
10          ~~college, those who are from groups that attend college at disproportionately~~  
11          ~~low rates, and those who are prepared for a postsecondary curriculum prior to~~  
12          ~~graduation from secondary school;~~

13          ~~(8) develop proposals for statewide college and career readiness~~  
14          ~~standards and assessments;~~

15          ~~(9) create incentives for adults to begin or continue their postsecondary~~  
16          ~~education; and~~

17          ~~(10) ensure implementation of a prekindergarten-16 longitudinal data~~  
18          ~~system, which it shall use to assess the success of the plan required by this~~  
19          ~~subsection.~~

20          ~~(d) Together with the Secretary of Administration or the Secretary's~~  
21          ~~designee, the following members of the Council shall perform any statutory or~~

1 ~~other duties required of them, including duties in connection with the Higher~~  
2 ~~Education Endowment Trust Fund; the President of the University of Vermont,~~  
3 ~~the Chancellor of the Vermont State Colleges, the President of the Vermont~~  
4 ~~Student Assistance Corporation, the President of the Association of Vermont~~  
5 ~~Independent Colleges, the representative from the business and industry~~  
6 ~~community, the member of the House of Representatives, and the member of~~  
7 ~~the Senate.~~

8 ~~(e) The legislative and higher education staff shall provide support to the~~  
9 ~~Council as appropriate to accomplish its tasks. Primary administrative support~~  
10 ~~shall be provided by the Office of Legislative Operations.~~

11 ~~(f) The Council shall annually elect one of its members to be chair.~~

12 ~~(g) The Council shall meet at least quarterly.~~

13 ~~(h) The Council shall report on its activities to the House and Senate~~  
14 ~~Committees on Education and to the State Board of Education each year in~~  
15 ~~January. The provisions of 2 V.S.A. § 20(d) (expiration of required reports)~~  
16 ~~shall not apply to the report to be made under this subsection. [Repealed.]~~

17 Sec. 11. 16 V.S.A. § 2885 is amended to read:

18 § 2885. VERMONT HIGHER EDUCATION ENDOWMENT TRUST FUND

19 (a) A Vermont Higher Education Endowment Trust Fund is established in  
20 the Office of the State Treasurer to comprise the following:

21 \* \* \*

1 (b) The State Treasurer may invest the monies in the Fund.

2 \* \* \*

3 (d)(1) During the first quarter of each fiscal year, the Secretary of  
4 Administration or the Secretary's designee and the ~~individuals identified~~  
5 Council created in subsection ~~2905(d)~~ (h) of this ~~title~~ section may authorize the  
6 State Treasurer to make an amount equal to ~~no~~ not more than two percent of  
7 the assets available, in equal amounts, to the University of Vermont and the  
8 Vermont State Colleges for the purpose of creating or increasing a permanent  
9 endowment.

10 \* \* \*

11 (e) Annually, ~~by~~ on or before September 30, the Treasurer shall render a  
12 financial report on the receipts, disbursements, and earnings of the Fund for the  
13 preceding fiscal year to the Secretary of Administration and the ~~individuals~~  
14 ~~identified~~ Council created in subsection ~~2905(d)~~ (h) of this ~~title~~ section.

15 (f) All balances in the Fund at the end of any fiscal year shall be carried  
16 forward and used only for the purposes set forth in this section. Earnings of  
17 the Fund that are not withdrawn pursuant to this section shall remain in the  
18 Fund.

19 (g) The University of Vermont, the Vermont State Colleges, and the  
20 Vermont Student Assistance Corporation shall review expenditures made from  
21 the Fund and evaluate the impact of the expenditures on higher education in

1 Vermont, and report this information to the House and Senate Committees on  
2 Education each year in January.

3 (h) There is created the Vermont Higher Education Endowment Trust Fund  
4 Council to perform the duties set forth in subsections (d) and (e) of this section.  
5 The Council shall be attached to the Office of Treasurer for administration  
6 purposes and shall be composed of the following members:

7 (1) the President of the University of Vermont;

8 (2) the Chancellor of the Vermont State Colleges;

9 (3) the President of the Vermont Student Assistance Corporation;

10 (4) the President of the Association of Vermont Independent Colleges;

11 (5) a representative from the business and industry community, selected  
12 by the Vermont Business Roundtable;

13 (6) a member of the House of Representatives, appointed by the Speaker  
14 of the House; and

15 (7) a member of the Senate, appointed by the Committee on  
16 Committees.

17 \* \* \* Effective Date \* \* \*

18 Sec. 12. EFFECTIVE DATE

19 This act shall take effect on passage.