

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred House Bill No. 515  
3 entitled “An act relating to banking, insurance, and securities” respectfully  
4 reports that it has considered the same and recommends that the Senate  
5 propose to the House that the bill be amended as follows:

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

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

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

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

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

15 (a) The availability of significant federal funds coupled with the State’s  
16 commitment to achieving universal broadband connectivity has resulted in an  
17 unprecedented period of broadband construction in our State. It is the purpose  
18 of this section to provide educational risk management guidance to broadband  
19 service providers engaged in broadband construction projects to reduce the risk  
20 of harm or injury to Vermonters, generally. It is not the intent of this section to  
21 establish new or expand existing rights, obligations, or remedies. Broadband

1 service providers should consult with insurance professionals and legal counsel  
2 when developing specific contractual terms and conditions.

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

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

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

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2 (Committee vote: \_\_\_\_\_)

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Senator \_\_\_\_\_

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FOR THE COMMITTEE