

1 H.737

2 Senator Cummings moves that the report of the Committee on Finance be  
3 amended by striking out all after the enacting clause and inserting in lieu  
4 thereof the following:

5 Sec. 1. PROPERTY DOLLAR EQUIVALENT YIELD, INCOME

6 DOLLAR EQUIVALENT YIELD, AND NONHOMESTEAD

7 PROPERTY TAX RATE FOR FISCAL YEAR 2023

8 For fiscal year 2023 only:

9 (1) Pursuant to 32 V.S.A. § 5402b(b), the property dollar equivalent  
10 yield shall be \$13,314.00.

11 (2) Pursuant to 32 V.S.A. § 5402b(b), the income dollar equivalent yield  
12 shall be \$15,948.00.

13 (3) Notwithstanding 32 V.S.A. § 5402(a)(1) and any other provision of  
14 law to the contrary, the nonhomestead property tax rate shall be \$1.466 per  
15 \$100.00 of equalized education property value.

16 Sec. 2. EDUCATION FUND RESERVES; POLYCHLORINATED

17 BIPHENYLS (PCBs) IN SCHOOLS

18 (a) At the close of fiscal year 2022, notwithstanding 16 V.S.A. § 4025(d),  
19 \$22,000,000.00 shall be reserved within the Education Fund for purposes of  
20 funding the investigation, testing, assessment, remediation, and removal of  
21 polychlorinated biphenyls (PCBs) in schools.

1        (b) After satisfying the requirements of 16 V.S.A. § 4026 and after other  
2        reserve requirements have been met, notwithstanding 16 V.S.A. § 4025(d), of  
3        the remaining unreserved and undesignated monies in the Education Fund at  
4        the close of fiscal year 2022:

5            (1) the first \$10,000,000.00 shall remain unreserved and undesignated;  
6        and

7            (2) after accounting for the sum in subdivision (1) of this subsection,  
8        \$10,000,000.00 shall be reserved for purposes of funding the investigation,  
9        testing, assessment, remediation, and removal of PCBs in schools.

10        (c) No monies reserved under this section shall be expended for the  
11        remediation or removal of PCBs in schools except as authorized pursuant to  
12        Sec. 3 of this act. This subsection shall not affect the disbursement of monies  
13        reserved under this section for investigation, testing, and assessment of PCBs  
14        in schools.

15        (d) The State may recover from a manufacturer of PCBs monies expended  
16        from the reserves created under this section for the investigation, testing,  
17        assessment, remediation, and removal of PCBs detected in a school above the  
18        relevant action level.

19        Sec. 3. DISBURSEMENT PLAN; POLYCHLORINATED BIPHENYLS

20            (PCBs); REMEDIATION; SIGNIFICANT HEALTH THREAT

1       (a) On or before January 15, 2023, the Agencies of Education and of  
2       Natural Resources and the Department of Health shall submit a written plan to  
3       the General Assembly setting out a process for the disbursement of monies  
4       reserved in Sec. 2 of this act. No monies shall be expended from the reserves  
5       for purposes of remediation, removal, or other required responses to the  
6       presence of PCBs in schools until the General Assembly has adopted  
7       legislation implementing or approving the plan. Monies may be expended  
8       from the reserves created in Sec. 2 of this act on the investigation, testing, and  
9       assessment of PCBs in schools, as necessary.

10       (b) Notwithstanding subsection (a) of this section, in the event of a  
11       significant health threat based on the concentration and location of PCBs in  
12       schools from July 1, 2022 through January 15, 2023, the Emergency Board is  
13       authorized to transfer monies in an amount not to exceed \$2,500,000.00 from  
14       the adjusted education payment of Sec. B.505 of the fiscal year 2023 act  
15       relating to making appropriations for the support of government to the Agency  
16       of Education. A transfer under this subsection shall only be made upon request  
17       of the Agencies of Education and of Natural Resources and the Department of  
18       Health for purposes of remediation, removal, or other required responses to the  
19       presence of PCBs in schools. Any amounts transferred under this subsection  
20       shall be addressed in the fiscal year 2023 budget adjustment act using the  
21       reserves created in Sec 2 of this act.

- 1      Sec. 4. EFFECTIVE DATE
- 2      This act shall take effect on passage.