

1 H.687

2 Representatives Bongartz of Manchester, Demrow of Corinth, Sheldon of
3 Middlebury, and Stevens of Waterbury move that the House concur with the
4 Senate proposal of amendment with further proposal of amendment as follows:

5 First: By adding a Sec. 1a to read as follows:

6 Sec. 1a. PURPOSE

7 The purpose of this act is to further assist the State in achieving the
8 conservation vision and goals for the State established in 10 V.S.A. § 2802 and
9 24 V.S.A. § 4302. It provides a regulatory framework that supports the vision
10 for Vermont of human and natural community resilience and biodiversity
11 protection in the face of climate change, as described in 2023 Acts and
12 Resolves No. 59. It would strengthen the administration of the Act 250
13 program by changing the structure, function, and name of the Natural
14 Resources Board. The program updates established in this act would be used
15 to guide State financial investment in human and natural infrastructure.

16 Second: In Sec. 3, 10 V.S.A. § 6032, in subsection (b), by striking out
17 “July 31”and inserting in lieu thereof “June 30”

18 Third: In Sec. 8, 10 V.S.A. § 6086(h), in the second sentence, by striking
19 out “and shall be notarized”

1 Fourth: In Sec. 11, Land Use Review Board appointments; revision
2 authority, by striking out subsection (a) in its entirety and inserting in lieu
3 thereof a new subsection (a) to read as follows:

4 (a) The Governor shall appoint the members of the Land Use Review
5 Board on or before January 1, 2025, and the terms of any Natural Resources
6 Board member not appointed consistent with the requirements of 10 V.S.A.
7 § 6021(a)(1)(A) or (B) shall expire on that day.

8 Fifth: In Sec. 11, Land Use Review Board appointments; revision
9 authority, in subsection (b), by striking out “July” and inserting in lieu thereof
10 of “January”

11 **Sixth:** In Sec. 22, Tier 3 rulemaking, by striking out subsection (a) in its
12 entirety and inserting in lieu thereof a new subsection (a) to read as follows:

13 (a) The Land Use Review Board, in consultation with the Secretary of
14 Natural Resources, shall adopt rules to implement the requirements for the
15 administration of 10 V.S.A. § 6001(3)(A)(xiii) and 10 V.S.A. § 6001(46) and
16 (19). It is the intent of the General Assembly that these rules identify critical
17 natural resources for protection. The Board shall review the definition of Tier
18 3 area; determine the critical natural resources that shall be included in Tier 3,
19 giving due consideration to river corridors, headwater streams, habitat
20 connectors of statewide significance, riparian areas, class A waters, and natural
21 communities; any additional critical natural resources that should be added to

1 the definition; and how to define the boundaries. Rules adopted by the Board
2 shall include:

3 (1) any necessary clarifications to how the Tier 3 definition is used in
4 10 V.S.A. chapter 151;

5 (2) any necessary changes to how 10 V.S.A. § 6001(3)(A)(xiii) should
6 be administered and when jurisdiction should be triggered to protect the
7 functions and values of resources of critical natural resources;

8 (3) the process for how Tier 3 areas will be mapped or identified by the
9 Agency of Natural Resources and the Board;

10 (4) other policies or programs that shall be developed to review
11 development impacts to Tier 3 areas if they are not included in 10 V.S.A.
12 § 6001(46); and

13 (5) if a critical natural resource area is not recommended for protection
14 under Tier 3, it shall be identified in the rule, and a rationale shall be provided
15 as to why the critical resource was not selected for Tier 3 protection.

16 Seventh: By striking out Sec. 24, 10 V.S.A. § 6001(3)(D)(viii)(III), in its
17 entirety and inserting in lieu thereof a new Sec. 24 to read as follows:

18 Sec. 24. 10 V.S.A. § 6001(3)(D)(viii)(III) is amended to read:

19 (III) Notwithstanding any other provision of law to the contrary, until
20 July 1, ~~2026~~2028, the construction of a priority housing project located entirely
21 within **areas of** a designated downtown development district, designated

1 neighborhood development area, or a designated growth center or within one-
2 half mile around such designated center served by public sewer or water
3 services or soils that are adequate for wastewater disposal. For purposes of
4 this subdivision (III), in order for a parcel to qualify for the exemption, at least
5 51 percent of the parcel shall be located within one-half mile of the designated
6 center boundary. If the one-half mile around the designated center extends into
7 an adjacent municipality, the legislative body of the adjacent municipal may
8 inform the Board that it does not want the exemption to extend into that area.

9 Eighth: By striking out Sec. 25, repeals, in its entirety and inserting in lieu
10 thereof a new Sec. 25 to read as follows:

11 Sec. 25. REPEAL

12 2023 Acts and Resolves No. 47, Sec. 19c is repealed.

13 Ninth: By adding a Sec. 25a to read as follows:

14 Sec. 25a. 2023 Acts and Resolves No. 47, Sec. 16a is amended to read:

15 Sec. 16a. ACT 250 EXEMPTION REQUIREMENTS

16 In order to qualify for the exemptions established in 10 V.S.A. § 6001

17 ~~(3)(A)(xi) and (3)(D)(viii)(III) and 10 V.S.A. § 6081(dd)~~, a person shall

18 request a jurisdictional opinion under 10 V.S.A. § 6007 on or before ~~June 30~~

19 December 31, 2026. The jurisdictional opinion shall require the project to

20 substantially complete construction on or before June 30, 2029 in order to

21 remain exempt.

1 Tenth: By striking out Sec. 27, 10 V.S.A. § 6033, in its entirety and
2 inserting in lieu thereof a new Sec. 27 to read as follows:

3 Sec. 27. 10 V.S.A. § 6033 is added to read:

4 § 6033. REGIONAL PLAN FUTURE LAND USE MAP REVIEW

5 (a) The Board shall review requests from regional planning commissions to
6 approve or disapprove portions of future land use maps for the purposes of
7 changing jurisdictional thresholds under this chapter by identifying areas on
8 future land use maps for Tier 1B area status and to approve designations
9 pursuant to 24 V.S.A. chapter 139. The Board may produce guidelines for
10 regional planning commissions seeking Tier 1B area status. If requested by the
11 regional planning commission, the Board shall complete this review
12 concurrently with regional plan approval. A municipality may have multiple
13 noncontiguous areas receive Tier 1B area status. A request for Tier 1B area
14 status made by a regional planning commission separate from regional plan
15 approval shall follow the process set forth in 24 V.S.A. § 4348.

16 (b) The Board shall review the portions of future land use maps that
17 include downtowns or village centers, planned growth areas, and village areas
18 to ensure they meet the requirements under 24 V.S.A. §§ 5803 and 5804 for
19 designation as downtown and village centers and neighborhood areas.

20 (c) To obtain a Tier 1B area status under this section the regional planning
21 commission shall demonstrate to the Board that the municipalities with Tier 1B

1 areas meet the following requirements as included in subdivision 24 V.S.A.

2 § 4348a(a)(12)(C):

3 (1) The municipality has requested to have the area mapped for Tier
4 1B.

5 (2) The municipality has a duly adopted and approved plan and a
6 planning process that is confirmed in accordance with 24 V.S.A. § 4350.

7 (3) The municipality has adopted permanent zoning and subdivision
8 bylaws in accordance with 24 V.S.A. §§ 4414, 4418, and 4442.

9 (4) The area excludes identified flood hazard and fluvial erosion
10 areas, except those areas containing preexisting development in areas suitable
11 for infill development as defined in § 29-201 of the Vermont Flood Hazard
12 Area and River Corridor Rule unless the municipality has adopted flood hazard
13 and river corridor bylaws applicable to the entire municipality that are
14 consistent with the standards established pursuant to subsection 755(b) of this
15 title (flood hazard) and subsection 1428(b) of this title (river corridor).

16 (5) The municipality has water supply, wastewater infrastructure, or
17 soils that can accommodate a community system for compact housing
18 development in the area proposed for Tier 1B.

19 (6) The municipality has municipal staff or contracted capacity
20 adequate to support development review and zoning administration in the Tier
21 1B area.

1 Eleventh: In Sec. 28, 10 V.S.A. § 6034, in subsection (b), by striking out
2 subdivision (1) in its entirety and inserting in lieu thereof a new subdivision (1)
3 to read as follows:

4 (1) To obtain a Tier 1A area status under this section, a municipality
5 shall demonstrate to the Board that it has each of the following:

6 (A) A municipal plan that is approved in accordance with 24 V.S.A.
7 § 4350.

8 (B) The boundaries are consistent with downtown or village centers
9 and planned growth areas as defined 24 V.S.A. § 4348a(a)(12) in an approved
10 regional plan future land use map with any minor amendments.

11 (C) The municipality has adopted flood hazard and river corridor
12 bylaws, applicable to the entire municipality, that are consistent with or
13 stronger than the standards established pursuant to subsection 755(b) of this
14 title (flood hazard) and subsection 1428(b) of this title (river corridor) or the
15 proposed Tier 1A area excludes the flood hazard areas and river corridor.

16 (D) The municipality has adopted permanent zoning and subdivision
17 bylaws that do not include broad exemptions that exclude significant private or
18 public land development from requiring a municipal land use permit.

19 (E) The municipality has permanent land development regulations for
20 the Tier 1A area that further the smart growth principles of 24 V.S.A. chapter
21 76A, adequately regulate the physical form and scale of development, provide

1 reasonable provision for a portion of the areas with sewer and water to allow at
2 least four stories, and conform to the guidelines established by the Board.

3 (F) The Tier 1A area is compatible with the character of adjacent
4 National Register Historic Districts, National or State Register Historic Sites,
5 and other significant cultural and natural resources identified by local or State
6 government.

7 (G) The municipality has identified and planned for the maintenance
8 of significant natural communities, rare, threatened, and endangered species
9 located in the Tier 1A area or excluded those areas from the Tier 1A area.

10 (H) Public water and wastewater systems have the capacity to
11 support additional development within the Tier 1A area.

12 (I) Municipal staff adequate to support coordinated comprehensive
13 and capital planning, development review, and zoning administration in the
14 Tier 1A area.

15 Twelfth: In Sec. 31, 10 V.S.A. § 6081, by striking out subsection (dd) in its
16 entirety and inserting in lieu thereof a new subsection (dd) to read as follows:

17 (dd) Interim housing exemptions.

18 (1) Notwithstanding any other provision of law to the contrary, until
19 January 1, 2027, no permit or permit amendment is required for the
20 construction of housing projects such as cooperatives, condominiums,
21 dwellings, or mobile homes, with 75 units or fewer, constructed or maintained

1 on a tract or tracts of land, located entirely within the areas of a designated new
2 town center, a designated growth center, or a designated neighborhood
3 development area served by public sewer or water services or soils that are
4 adequate for wastewater disposal. Housing units constructed pursuant to this
5 subdivision shall not count towards the total units constructed in other areas.
6 This exemption shall not apply to areas within mapped river corridors and
7 floodplains.

8 (2)(A) Notwithstanding any other provision of law to the contrary, until
9 January 1, 2027, no permit or permit amendment is required for the
10 construction of housing projects such as cooperatives, condominiums,
11 dwelling, or mobile homes, with 50 or fewer units, constructed or maintained
12 on a tract or tracts of land of 10 acres or less, located entirely within areas of a
13 designated village center with permanent zoning and subdivision bylaws or
14 within one-quarter mile of its boundary and served by public sewer or water
15 services or soils that are adequate for wastewater disposal.

16 (B) Housing units constructed pursuant to this subdivision shall not
17 count towards the total units constructed in other areas. This exemption shall
18 not apply to areas within mapped river corridors and floodplains. For purposes
19 of this subdivision, in order for a parcel to qualify for the exemption, at least
20 51 percent of the parcel shall be located within one-quarter mile of the
21 designated village center boundary. If the one-quarter mile extends into an

1 adjacent municipality, the legislative body of the adjacent municipal may
2 inform the Board that it does not want the exemption to extend into that area.

3 (3) Notwithstanding any other provision of law to the contrary, until
4 January 1, 2027, no permit or permit amendment is required for the
5 construction of housing projects such as cooperatives, condominiums,
6 dwellings, or mobile homes, constructed or maintained on a tract or tracts of
7 land, located entirely within a designated downtown development district with
8 permanent zoning and subdivision bylaws served by public sewer or water
9 services or soils that are adequate for wastewater disposal. Housing units
10 constructed pursuant to this subdivision shall not count towards the total units
11 constructed in other areas. This exemption shall not apply to areas within
12 mapped river corridors and floodplains.

13 Thirteenth: By striking out Sec. 32, 10 V.S.A. § 6001(50) and (51), in its
14 entirety and inserting in lieu thereof a new Sec. 32 to read as follows:

15 Sec. 32. 10 V.S.A. § 6001(50) is added to read:

16 (50) “Accessory dwelling unit” means a distinct unit that is clearly
17 subordinate to a single-family dwelling, is located on an owner-occupied lot,
18 and has facilities and provisions for independent living, including sleeping,
19 food preparation, and sanitation, provided there is compliance with all of the
20 following:

1 (A) the unit does not exceed 30 percent of the habitable floor area of
2 the single-family dwelling or 900 square feet, whichever is greater; and

3 (B) the unit is located within or appurtenant to an existing single-
4 family dwelling.

5 Fourteenth: In Sec. 52, 24 V.S.A. § 4412, in subdivision (1)(D), by striking
6 out the third sentence in its entirety and inserting in lieu thereof the following:

7 In any district that allows year-round residential development, duplexes
8 shall be an allowed use with ~~the same~~ dimensional standards as that are not
9 more restrictive than is required for a single-unit dwelling, including no
10 additional land or lot area than would be required for a single-unit dwelling.

11 Fifteenth: In Sec. 52, 24 V.S.A. § 4412, by striking out subdivision (12) in
12 its entirety and inserting in lieu thereof the following:

13 (12) In any area served by municipal sewer and water infrastructure that
14 allows residential development, bylaws shall establish lot and building
15 dimensional standards that allow five or more dwelling units per acre for each
16 allowed residential use, ~~and density.~~ Density and minimum lot size standards
17 for multiunit dwellings shall not be more restrictive than those required for
18 single-family dwellings.

19 Sixteenth: By striking out Sec. 57, 24 V.S.A. § 4429, in its entirety and
20 inserting in lieu thereof of the following:

21 Sec. 57. [Deleted.]

1 Seventeenth: By striking out Sec. 58, 24 V.S.A. § 4464, in its entirety and
2 inserting in lieu thereof the following:

3 Sec. 58. [Deleted.]

4 Eighteenth: By striking out Sec. 59, 24 V.S.A. § 4465, in its entirety and
5 inserting in lieu thereof the following:

6 Sec. 59. [Deleted.]

7 Nineteenth: By striking out Sec. 68, 32 V.S.A. § 5930aa, in its entirety and
8 inserting in lieu thereof the following:

9 Sec. 68. [Deleted.]

10 Twentieth: By striking out Secs. 73–78 in their entirety and inserting in
11 lieu thereof new Secs. 73–78 to read as follows:

12 Sec. 73. 32 V.S.A. § 9602 is amended to read:

13 § 9602. TAX ON TRANSFER OF TITLE TO PROPERTY

14 (a) A tax is hereby imposed upon the transfer by deed of title to property
15 located in this State, or a transfer or acquisition of a controlling interest in any
16 person with title to property in this State. The amount of the tax equals ~~one~~
17 ~~and one-quarter~~ 1.25 percent of the value of the property transferred up to
18 \$750,000.00 of value and 3.65 percent of the value of the property transferred
19 in excess of \$750,000.00, or \$1.00, whichever is greater, except as follows:

20 (1) With respect to the transfer of property to be used for the principal
21 residence of the transferee, the tax shall be imposed at the rate of ~~five tenths of~~

1 ~~one~~ 0.5 percent of the first ~~\$100,000.00~~ \$200,000.00 in value of the property
2 transferred and at the rate of ~~one and one-quarter~~ 1.25 percent of the value of
3 the property transferred in excess of ~~\$100,000.00~~ \$200,000.00; except that no
4 tax shall be imposed on the first ~~\$110,000.00~~ \$250,000.00 in value of the
5 property transferred if the purchaser obtains a purchase money mortgage
6 funded in part with a homeland grant through the Vermont Housing and
7 Conservation Trust Fund or that the Vermont Housing and Finance Agency or
8 U.S. Department of Agriculture and Rural Development has committed to
9 make or purchase; and tax at the rate of ~~one and one-quarter~~ 1.25 percent shall
10 be imposed on the value of that property in excess of ~~\$110,000.00~~
11 \$250,000.00. In all cases, the tax shall be imposed at the rate of 3.65 percent
12 of the value of the property transferred in excess of \$750,000.00.

13 (2) [Repealed.]

14 (3) With respect to the transfer to a housing cooperative organized under
15 11 V.S.A. chapter 7 and whose sole purpose is to provide principal residences
16 for all of its members or shareholders, or to an affordable housing cooperative
17 under 11 V.S.A. chapter 14, of property to be used as the principal residence of
18 a member or shareholder, the tax shall be imposed in the amount of ~~five tenths~~
19 ~~of one~~ 0.5 percent of the first ~~\$100,000.00~~ \$200,000.00 in value of the
20 residence transferred and at the rate of ~~one and one-quarter~~ 1.25 percent of the
21 value of the residence transferred in excess of ~~\$100,000.00~~ \$200,000.00;

1 provided that the homesite leased by the cooperative is used exclusively as the
2 principal residence of a member or shareholder. If the transferee ceases to be
3 an eligible cooperative at any time during the six years following the date of
4 transfer, the transferee shall then become obligated to pay any reduction in
5 property transfer tax provided under this subdivision, and the obligation to pay
6 the additional tax shall also run with the land. In all cases, the tax shall be
7 imposed at the rate of 3.65 percent of the value of the property transferred in
8 excess of \$750,000.00.

9 (b) Each year on August 1, the Commissioner shall adjust the values taxed
10 at a lower rate under subdivisions (a)(1) and (3) of this section according to the
11 percent change in the Bureau of Labor Statistics Consumer Price Index for All
12 Urban Consumers (CPI-U) by determining the increase or decrease, to the
13 nearest 0.1 percent, for the month ending on June 30 in the calendar year one
14 year prior to the first day of the current fiscal year compared to the CPI-U for
15 the month ending on June 30 in the calendar year two years prior. The
16 Commissioner shall update the return required under section 9610 of this title
17 according to this adjustment.

18 Sec. 74. 32 V.S.A. § 9602a is amended to read:

19 § 9602a. CLEAN WATER SURCHARGE

20 There shall be a surcharge of ~~0.2~~ 0.22 percent on the value of property
21 subject to the property transfer tax under section 9602 of this title, except that

1 there shall be no surcharge on the first ~~\$100,000.00~~ \$200,000.00 in value of
2 property to be used for the principal residence of the transferee or the first
3 ~~\$200,000.00~~ \$250,000.00 in value of property transferred if the purchaser
4 obtains a purchase money mortgage funded in part with a homeland grant
5 through the Vermont Housing and Conservation Trust Fund or that the
6 Vermont Housing and Finance Agency or U.S. Department of Agriculture and
7 Rural Development has committed to make or purchase. The surcharge shall
8 be in addition to any tax assessed under section 9602 of this title. The
9 surcharge assessed under this section shall be paid, collected, and enforced
10 under this chapter in the same manner as the tax assessed under section 9602
11 of this title. The Commissioner shall deposit the surcharge collected under this
12 section in the Clean Water Fund under 10 V.S.A. § 1388, except for the first
13 \$1,000,000.00 of revenue generated by the surcharge, which shall be deposited
14 in the Vermont Housing and Conservation Trust Fund created in
15 10 V.S.A. § 312.

16 Sec. 75. 2017 Acts and Resolves No. 85, Sec. I.10 is amended to read:

17 Sec. I.10 32 V.S.A. § 9602a is amended to read:

18 § 9602a. CLEAN WATER SURCHARGE

19 There shall be a surcharge of ~~0.2~~ 0.04 percent on the value of property
20 subject to the property transfer tax under section 9602 of this title, except that
21 there shall be no surcharge on the first ~~\$100,000.00~~ \$200,000.00 in value of

1 property to be used for the principal residence of the transferee or the first
2 ~~\$200,000.00~~ \$250,000.00 in value of property transferred if the purchaser
3 obtains a purchase money mortgage funded in part with a homeland grant
4 through the Vermont Housing and Conservation Trust Fund or which the
5 Vermont Housing and Finance Agency or U.S. Department of Agriculture and
6 Rural Development has committed to make or purchase. The surcharge shall
7 be in addition to any tax assessed under section 9602 of this title. The
8 surcharge assessed under this section shall be paid, collected, and enforced
9 under this chapter in the same manner as the tax assessed under section 9602
10 of this title. The Commissioner shall deposit the surcharge collected under this
11 section ~~in the Clean Water Fund under 10 V.S.A. § 1388, except for the first~~
12 ~~\$1,000,000.00 of revenue generated by the surcharge, which shall be deposited~~
13 in the Vermont Housing and Conservation Trust Fund created in 10 V.S.A. §
14 312.

15 Sec. 75a. 32 V.S.A. § 9610(c) is amended to read:

16 (c) Prior to distributions of property transfer tax revenues under 10 V.S.A.
17 § 312, 24 V.S.A. § 4306(a), and subdivision 435(b)(10) of this title, ~~two~~ 1.5
18 percent of the revenues received from the property transfer tax shall be
19 deposited in a special fund in the Department of Taxes for Property Valuation
20 and Review administration costs.

21 Sec. 76. 24 V.S.A. § 4306(a) is amended to read:

1 (a)(1) The Municipal and Regional Planning Fund for the purpose of
2 assisting municipal and regional planning commissions to carry out the intent
3 of this chapter is hereby created in the State Treasury.

4 (2) The Fund shall be composed of ~~17~~ 13 percent of the revenue
5 deposited from the property transfer tax under 32 V.S.A. chapter 231 and any
6 monies from time to time appropriated to the Fund by the General Assembly or
7 received from any other source, private or public. All balances at the end of
8 any fiscal year shall be carried forward and remain in the Fund. Interest earned
9 by the Fund shall be deposited in the Fund.

10 * * *

11 Sec. 77. 32 V.S.A. § 435(b) is amended to read:

12 (b) The General Fund shall be composed of revenues from the following
13 sources:

14 (1) alcoholic beverage tax levied pursuant to 7 V.S.A. chapter 15;

15 (2) [Repealed.]

16 (3) [Repealed.]

17 (4) corporate income and franchise taxes levied pursuant to chapter 151
18 of this title;

19 (5) individual income taxes levied pursuant to chapter 151 of this title;

20 (6) all corporation taxes levied pursuant to chapter 211 of this title;

1 (7) 69 percent of the meals and rooms taxes levied pursuant to chapter
2 225 of this title;

3 (8) [Repealed.]

4 (9) [Repealed.]

5 (10) ~~33~~ 37 percent of the revenue from the property transfer taxes levied
6 pursuant to chapter 231 of this title and the revenue from the gains taxes levied
7 each year pursuant to chapter 236 of this title; and

8 (11) [Repealed.]

9 (12) all other revenues accruing to the State not otherwise required by
10 law to be deposited in any other designated fund or used for any other
11 designated purpose.

12 Sec. 78. TRANSFERS; PROPERTY TRANSFER TAX

13 Notwithstanding 10 V.S.A. § 312, 24 V.S.A. § 4306(a), 32 V.S.A.
14 § 9610(c), or any other provision of law to the contrary, amounts in excess of
15 \$32,954,775.00 from the property transfer tax shall be transferred into the
16 General Fund. Of this amount:

17 (1) \$6,106,310.00 shall be transferred from the General Fund into the
18 Vermont Housing and Conservation Trust Fund.

19 (2) \$1,279,740.00 shall be transferred from the General Fund into the
20 Municipal and Regional Planning Fund.

1 (B) As used in this subdivision (27):

2 (i) “Abandoned” means real estate owned by a municipality and
3 acquired through condemnation or a tax sale, provided the real estate has
4 substandard structural or housing conditions, including unsanitary and unsafe
5 dwellings and deterioration sufficient to constitute a threat to human health,
6 safety, and public welfare.

7 (ii) “Completed” means rehabilitation of a dwelling to be fit for
8 occupancy as a principal residence.

9 (iii) “Principal residence” means a dwelling occupied by a resident
10 individual as the individual’s domicile during the taxable year and for a
11 property owner, owned, or for a renter, rented under a rental agreement other
12 than a short-term rental as defined under 18 V.S.A. § 4301(a)(14).

13 (iv) “Rehabilitation” means extensive repair, reconstruction, or
14 renovation of an existing dwelling beyond normal and ordinary maintenance,
15 painting, repairs, or replacements, with or without demolition, new
16 construction, or enlargement.

17 (28) Transfers of a new mobile home, as that term is defined in
18 10 V.S.A. § 6201(1), that:

19 (A) bears a label evidencing, at a minimum, greater energy efficiency
20 under the ENERGY STAR Program established in 42 U.S.C. § 6294a; or

1 (B) is certified as a Zero Energy Ready Home by the U.S.
2 Department of Energy.

3 (b) The following transfers shall not pay a rate higher than 1.25 percent
4 of the value of the property transferred:

5 (1) Transfers of property that are enrolled in the Use Value Appraisal
6 Program pursuant to chapter 124 of this title, and will continue to be enrolled
7 after transfer, provided:

8 (A) at least 25 acres are enrolled as agricultural land, as defined in
9 subdivision 3752(1)(A) of this title; and

10 (B) the transferee is a farmer, as defined in subdivision 3752(7) of this title.

11 Twenty-third: By adding a reader assistance heading and three new
12 sections to be Secs. 94–96 to read as follows:

13 * * * Eviction Prevention Initiatives * * *

14 Sec. 94. APPROPRIATION; RENTAL HOUSING STABILIZATION
15 SERVICES

16 The sum of \$400,000.00 is appropriated from the General Fund to the
17 Office of Economic Opportunity within the Department for Children and
18 Families in fiscal year 2025 for a grant to the Champlain Valley Office of
19 Economic Opportunity for the Rental Housing Stabilization Services Program
20 established by 2023 Acts and Resolves No. 47, Sec. 43.

1 (3) whether the real property was subject to flooding or flood damage
2 while the seller possessed the property, including flood damage from
3 inundation or from flood-related erosion or landslide damage; and

4 (4) whether the seller maintains flood insurance on the real property.

5 (b) The failure of the seller to provide the buyer with the information
6 required under subsection (a) of this section is grounds for the buyer to
7 terminate the contract prior to transfer of title or occupancy, whichever occurs
8 earlier.

9 (c) A buyer of real estate who fails to receive the information required to be
10 disclosed by a seller under subsection (a) of this section may bring an action to
11 recover from the seller the amount of the buyer’s damages and reasonable
12 attorney’s fees. The buyer may also seek punitive damages when the seller
13 knowingly failed to provide the required information.

14 (d) A seller shall not be liable for damages under this section for any error,
15 inaccuracy, or omission of any information required to be disclosed to the
16 buyer under subsection (a) of this section when the error, inaccuracy, or
17 omission was based on information provided by a public body or by another
18 person with a professional license or special knowledge who provided a
19 written report that the seller reasonably believed to be correct and that was
20 provided by the seller to the buyer.

1 This notice shall be provided in a clear and conspicuous manner in a separate
2 written document substantially in the form prescribed by the Department of
3 Housing and Community Development pursuant to subdivision (B) of this
4 subdivision (8) and attached as an addendum to the proposed lease.

5 (B) The Department of Housing and Community Development shall
6 develop a model form for the notice provided under this section that shall
7 include the information required under subdivision (A) of this subdivision (8).

8 Twenty-fifth: By adding a new section to be Sec. 105a to read as follows:

9 Sec. 105a. 9 V.S.A. § 2602 is amended to read:

10 § 2602. SALE OR TRANSFER; PRICE DISCLOSURE; MOBILE HOME

11 UNIFORM BILL OF SALE

12 (a) Appraisal; disclosure. When a mobile home is sold or offered for sale:

13 (1) If a mobile home is appraised, the appraisal shall include a cover
14 sheet that itemizes the value of the unsited mobile home, the value of any
15 adjacent or attached structures located on the site and the value of the sited
16 location, if applicable, and valuations of sales of comparable properties.

17 (2) In the case of a new mobile home, the seller shall provide to a
18 prospective buyer a written disclosure that states the retail price of the unsited
19 mobile home, any applicable taxes, the set-up and transportation costs, and the
20 value of the sited location, if applicable.

1 and its reader assistance heading in their entirety and inserting in lieu thereof
2 new Secs. 113a–113b and a reader assistance heading to read as follows:

3 Sec. 113a. [Deleted.]

4 * * * Natural Resources Board Appropriation * * *

5 Sec. 113b. APPROPRIATION; NATURAL RESOURCES BOARD

6 The sum of \$1,300,000.00 is appropriated from the General Fund to the
7 Natural Resources Board in fiscal year 2025.

8 Twenty-ninth: By striking out Sec. 114, effective dates, in its entirety and
9 inserting in lieu thereof a new Sec. 114 to read as follows:

10 Sec. 114. EFFECTIVE DATES

11 This act shall take effect on passage, except that:

12 (1) Secs. 12 (10 V.S.A. § 6001), 13 (10 V.S.A. § 6086(a)(8)), and 21
13 (10 V.S.A. § 6001) shall take effect on December 31, 2026;

14 (2) Sec. 19 (10 V.S.A. § 6001(3)(A)(xii)) shall take effect on July 1,
15 2026; and

16 (3) Secs. 73 (property transfer tax rates) and 83a (property transfer tax
17 exemptions) shall take effect on August 1, 2024;

18 and that after passage the title of the bill remain: “An act relating to
19 community resilience and biodiversity protection through land use”