

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. 19, 10 V.S.A. § 6001(3)(A)(xii), in subdivision (II), after the
12 first sentence by inserting “Routine maintenance and minor repairs of a Class 4
13 highway shall not constitute an “improvement.” Routine maintenance shall
14 include replacing a culvert or ditch, applying new stone, grading, or making
15 repairs after adverse weather. Routine maintenance shall not include changing
16 the size of the road, changing the location or layout of the road, or adding
17 pavement.”

18 Seventh: In Sec. 19, 10 V.S.A. § 6001(3)(A)(xii), by striking out
19 subdivision (IV) in its entirety and inserting in lieu thereof a new (IV) to read
20 as follows:

21 (IV) This subdivision (xii) shall not apply to:

1 (aa) a State or municipal road, a utility corridor of an
2 electric transmission or distribution company, or a road used primarily for
3 farming or forestry purposes;

4 (bb) development within a Tier 1A area established in
5 accordance with section 6034 of this title or a Tier 1B area established in
6 accordance with section 6033 of this title; and

7 (cc) improvements underway when this section takes effect
8 to a Class 4 highway that will be transferred to the municipality.

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

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

1 (1) any necessary clarifications to how the Tier 3 definition is used in
2 10 V.S.A. chapter 151, including whether and how subdivisions would be
3 covered under the jurisdiction of Tier 3;

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

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

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

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

15 Ninth: In Sec. 22, Tier 3 rulemaking, in subsection (c) after the first
16 sentence, by adding:

17 After the Land Use Review Board files the rule with Legislative Committee
18 on Administrative Rules, it shall submit a report describing the rules and the
19 issues reviewed under this section to the House Committee on Environment
20 and Energy and the Senate Committee on Natural Resources and Energy.

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

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

4 (III) Notwithstanding any other provision of law to the contrary, until
5 ~~July 1, 2026~~ January 1, 2027, the construction of a priority housing project
6 located entirely within areas of a designated downtown development district,
7 designated neighborhood development area, or a designated growth center or
8 within one-half mile around such designated center with permanent zoning and
9 subdivision bylaws served by public sewer or water services or soils that are
10 adequate for wastewater disposal. For purposes of this subdivision (III), in
11 order for a parcel to qualify for the exemption, at least 51 percent of the parcel
12 shall be located within one-half mile of the designated center boundary. If the
13 one-half mile around the designated center extends into an adjacent
14 municipality, the legislative body of the adjacent municipal may inform the
15 Board that it does not want the exemption to extend into that area.

16 Eleventh: By striking out Sec. 25, repeals, in its entirety and inserting in
17 lieu thereof a new Sec. 25 to read as follows:

18 Sec. 25. REPEAL

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

20 Twelfth: By adding a Sec. 25a to read as follows:

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

2 Sec. 16a. ACT 250 EXEMPTION REQUIREMENTS

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

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

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

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

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

8 remain exempt.

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

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

12 § 6033. REGIONAL PLAN FUTURE LAND USE MAP REVIEW

13 (a) The Board shall review requests from regional planning commissions to
14 approve or disapprove portions of future land use maps for the purposes of
15 changing jurisdictional thresholds under this chapter by identifying areas on
16 future land use maps for Tier 1B area status and to approve designations
17 pursuant to 24 V.S.A. chapter 139. The Board may produce guidelines for
18 regional planning commissions seeking Tier 1B area status. If requested by the
19 regional planning commission, the Board shall complete this review
20 concurrently with regional plan approval. A municipality may have multiple
21 noncontiguous areas receive Tier 1B area status. A request for Tier 1B area

1 status made by a regional planning commission separate from regional plan
2 approval shall follow the process set forth in 24 V.S.A. § 4348.

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

7 (c) To obtain a Tier 1B area status under this section the regional planning
8 commission shall demonstrate to the Board that the municipalities with Tier 1B
9 areas meet the following requirements as included in subdivision 24 V.S.A.
10 § 4348a(a)(12)(C):

11 (1) The municipality has requested to have the area mapped for Tier
12 1B.

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

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

17 (4) The area excludes identified flood hazard and fluvial erosion
18 areas, except those areas containing preexisting development in areas suitable
19 for infill development as defined in § 29-201 of the Vermont Flood Hazard
20 Area and River Corridor Rule unless the municipality has adopted flood hazard
21 and river corridor bylaws applicable to the entire municipality that are

1 consistent with the standards established pursuant to subsection 755(b) of this
2 title (flood hazard) and subsection 1428(b) of this title (river corridor).

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

6 (6) The municipality has municipal staff or contracted capacity
7 adequate to support development review and zoning administration in the Tier
8 1B area.

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

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

14 (A) A municipal plan that is approved in accordance with 24 V.S.A.
15 § 4350.

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

19 (C) The municipality has adopted flood hazard and river corridor
20 bylaws, applicable to the entire municipality, that are consistent with or
21 stronger than the standards established pursuant to subsection 755(b) of this

1 title (flood hazard) and subsection 1428(b) of this title (river corridor) or the
2 proposed Tier 1A area excludes the flood hazard areas and river corridor.

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

6 (E) The municipality has permanent land development regulations for
7 the Tier 1A area that further the smart growth principles of 24 V.S.A. chapter
8 76A, adequately regulate the physical form and scale of development, provide
9 reasonable provision for a portion of the areas with sewer and water to allow at
10 least four stories, and conform to the guidelines established by the Board.

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

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

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

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

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

7 (dd) Interim housing exemptions.

8 (1) 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 dwellings, or mobile homes, with 75 units or fewer, constructed or maintained
12 on a tract or tracts of land, located entirely within the areas of a designated new
13 town center, a designated growth center, or a designated neighborhood
14 development area served by public sewer or water services or soils that are
15 adequate for wastewater disposal. Housing units constructed pursuant to this
16 subdivision shall not count towards the total units constructed in other areas.
17 This exemption shall not apply to areas within mapped river corridors and
18 floodplains.

19 (2)(A) Notwithstanding any other provision of law to the contrary, until
20 January 1, 2027, no permit or permit amendment is required for the
21 construction of housing projects such as cooperatives, condominiums,

1 dwellings, or mobile homes, with 50 or fewer units, constructed or maintained
2 on a tract or tracts of land of 10 acres or less, located entirely within areas of a
3 designated village center and within one-quarter mile of its boundary with
4 permanent zoning and subdivision bylaws and served by public sewer or water
5 services or soils that are adequate for wastewater disposal.

6 (B) Housing units constructed pursuant to this subdivision shall not
7 count towards the total units constructed in other areas. This exemption shall
8 not apply to areas within mapped river corridors and floodplains. For purposes
9 of this subdivision, in order for a parcel to qualify for the exemption, at least
10 51 percent of the parcel shall be located within one-quarter mile of the
11 designated village center boundary. If the one-quarter mile extends into an
12 adjacent municipality, the legislative body of the adjacent municipal may
13 inform the Board that it does not want the exemption to extend into that area.

14 (3) Notwithstanding any other provision of law to the contrary, until
15 January 1, 2027, no permit or permit amendment is required for the
16 construction of housing projects such as cooperatives, condominiums,
17 dwellings, or mobile homes, constructed or maintained on a tract or tracts of
18 land, located entirely within a designated downtown development district with
19 permanent zoning and subdivision bylaws served by public sewer or water
20 services or soils that are adequate for wastewater disposal. Housing units
21 constructed pursuant to this subdivision shall not count towards the total units

1 constructed in other areas. This exemption shall not apply to areas within
2 mapped river corridors and floodplains.

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

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

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

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

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

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

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

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

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

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

11 Sec. 57. [Deleted.]

12 Twentieth: By striking out Sec. 58, 24 V.S.A. § 4464, in its entirety and
13 inserting in lieu thereof the following:

14 Sec. 58. [Deleted.]

15 Twenty-first: By striking out Sec. 59, 24 V.S.A. § 4465, in its entirety and
16 inserting in lieu thereof the following:

17 Sec. 59. [Deleted.]

18 Twenty-second: By striking out Sec. 68, 32 V.S.A. § 5930aa, in its entirety
19 and inserting in lieu thereof the following:

20 Sec. 68. [Deleted.]

1 Twenty-third: By striking out Secs. 73–78 in their entirety and inserting
2 in lieu thereof new Secs. 73–78 to read as follows:

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

4 § 9602. TAX ON TRANSFER OF TITLE TO PROPERTY

5 (a) A tax is hereby imposed upon the transfer by deed of title to property
6 located in this State, or a transfer or acquisition of a controlling interest in any
7 person with title to property in this State. The amount of the tax equals ~~one~~
8 ~~and one quarter~~ 1.25 percent of the value of the property transferred up to
9 \$750,000.00 of value and 3.65 percent of the value of the property transferred
10 in excess of \$750,000.00, or \$1.00, whichever is greater, except as follows:

11 (1) With respect to the transfer of property to be used for the principal
12 residence of the transferee, the tax shall be imposed at the rate of ~~five tenths of~~
13 ~~one~~ 0.5 percent of the first ~~\$100,000.00~~ \$200,000.00 in value of the property
14 transferred and at the rate of ~~one and one quarter~~ 1.25 percent of the value of
15 the property transferred in excess of ~~\$100,000.00~~ \$200,000.00; except that no
16 tax shall be imposed on the first ~~\$110,000.00~~ \$250,000.00 in value of the
17 property transferred if the purchaser obtains a purchase money mortgage
18 funded in part with a homeland grant through the Vermont Housing and
19 Conservation Trust Fund or that the Vermont Housing and Finance Agency or
20 U.S. Department of Agriculture and Rural Development has committed to
21 make or purchase; and tax at the rate of ~~one and one quarter~~ 1.25 percent shall

1 be imposed on the value of that property in excess of ~~\$110,000.00~~
2 \$250,000.00. In all cases, the tax shall be imposed at the rate of 3.65 percent
3 of the value of the property transferred in excess of \$750,000.00.

4 (2) [Repealed.]

5 (3) With respect to the transfer to a housing cooperative organized under
6 11 V.S.A. chapter 7 and whose sole purpose is to provide principal residences
7 for all of its members or shareholders, or to an affordable housing cooperative
8 under 11 V.S.A. chapter 14, of property to be used as the principal residence of
9 a member or shareholder, the tax shall be imposed in the amount of ~~five tenths~~
10 ~~of one~~ 0.5 percent of the first ~~\$100,000.00~~ \$200,000.00 in value of the
11 residence transferred and at the rate of ~~one and one quarter~~ 1.25 percent of the
12 value of the residence transferred in excess of ~~\$100,000.00~~ \$200,000.00;
13 provided that the homesite leased by the cooperative is used exclusively as the
14 principal residence of a member or shareholder. If the transferee ceases to be
15 an eligible cooperative at any time during the six years following the date of
16 transfer, the transferee shall then become obligated to pay any reduction in
17 property transfer tax provided under this subdivision, and the obligation to pay
18 the additional tax shall also run with the land. In all cases, the tax shall be
19 imposed at the rate of 3.65 percent of the value of the property transferred in
20 excess of \$750,000.00.

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

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

11 § 9602a. CLEAN WATER SURCHARGE

12 There shall be a surcharge of ~~0.2~~ 0.22 percent on the value of property
13 subject to the property transfer tax under section 9602 of this title, except that
14 there shall be no surcharge on the first ~~\$100,000.00~~ \$200,000.00 in value of
15 property to be used for the principal residence of the transferee or the first
16 ~~\$200,000.00~~ \$250,000.00 in value of property transferred if the purchaser
17 obtains a purchase money mortgage funded in part with a homeland grant
18 through the Vermont Housing and Conservation Trust Fund or that the
19 Vermont Housing and Finance Agency or U.S. Department of Agriculture and
20 Rural Development has committed to make or purchase. The surcharge shall
21 be in addition to any tax assessed under section 9602 of this title. The

1 surcharge assessed under this section shall be paid, collected, and enforced
2 under this chapter in the same manner as the tax assessed under section 9602
3 of this title. The Commissioner shall deposit the surcharge collected under this
4 section in the Clean Water Fund under 10 V.S.A. § 1388, except for the first
5 \$1,000,000.00 of revenue generated by the surcharge, which shall be deposited
6 in the Vermont Housing and Conservation Trust Fund created in
7 10 V.S.A. § 312.

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

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

10 § 9602a. CLEAN WATER SURCHARGE

11 There shall be a surcharge of ~~0.2~~ 0.04 percent on the value of property
12 subject to the property transfer tax under section 9602 of this title, except that
13 there shall be no surcharge on the first ~~\$100,000.00~~ \$200,000.00 in value of
14 property to be used for the principal residence of the transferee or the first
15 ~~\$200,000.00~~ \$250,000.00 in value of property transferred if the purchaser
16 obtains a purchase money mortgage funded in part with a homeland grant
17 through the Vermont Housing and Conservation Trust Fund or which the
18 Vermont Housing and Finance Agency or U.S. Department of Agriculture and
19 Rural Development has committed to make or purchase. The surcharge shall
20 be in addition to any tax assessed under section 9602 of this title. The
21 surcharge assessed under this section shall be paid, collected, and enforced

1 under this chapter in the same manner as the tax assessed under section 9602
2 of this title. The Commissioner shall deposit the surcharge collected under this
3 section ~~in the Clean Water Fund under 10 V.S.A. § 1388, except for the first~~
4 ~~\$1,000,000.00 of revenue generated by the surcharge, which shall be deposited~~
5 in the Vermont Housing and Conservation Trust Fund created in 10 V.S.A. §
6 312.

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

8 (c) Prior to distributions of property transfer tax revenues under 10 V.S.A.
9 § 312, 24 V.S.A. § 4306(a), and subdivision 435(b)(10) of this title, ~~two~~ 1.5
10 percent of the revenues received from the property transfer tax shall be
11 deposited in a special fund in the Department of Taxes for Property Valuation
12 and Review administration costs.

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

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

17 (2) The Fund shall be composed of ~~17~~ 13 percent of the revenue
18 deposited from the property transfer tax under 32 V.S.A. chapter 231 and any
19 monies from time to time appropriated to the Fund by the General Assembly or
20 received from any other source, private or public. All balances at the end of

1 any fiscal year shall be carried forward and remain in the Fund. Interest earned
2 by the Fund shall be deposited in the Fund.

3 * * *

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

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

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

8 (2) [Repealed.]

9 (3) [Repealed.]

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

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

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

14 (7) 69 percent of the meals and rooms taxes levied pursuant to chapter
15 225 of this title;

16 (8) [Repealed.]

17 (9) [Repealed.]

18 (10) ~~33~~ 37 percent of the revenue from the property transfer taxes levied
19 pursuant to chapter 231 of this title and the revenue from the gains taxes levied
20 each year pursuant to chapter 236 of this title; and

21 (11) [Repealed.]

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

4 Sec. 78. TRANSFERS; PROPERTY TRANSFER TAX

5 Notwithstanding 10 V.S.A. § 312, 24 V.S.A. § 4306(a), 32 V.S.A.
6 § 9610(c), or any other provision of law to the contrary, amounts in excess of
7 \$32,954,775.00 from the property transfer tax shall be transferred into the
8 General Fund. Of this amount:

9 (1) \$6,106,310.00 shall be transferred from the General Fund into the
10 Vermont Housing and Conservation Trust Fund.

11 (2) \$1,279,740.00 shall be transferred from the General Fund into the
12 Municipal and Regional Planning Fund.

13 Twenty-fourth: By striking out Secs. 79–83, property value freeze for new
14 construction and rehabilitation, in their entirety and inserting in lieu thereof
15 new Secs. 79–83 to read as follows:

16 Sec. 79. [Deleted.]

17 Sec. 80. [Deleted.]

18 Sec. 81. [Deleted.]

19 Sec. 82. [Deleted.]

20 Sec. 83. [Deleted.]

21 Twenty-fifth: By adding a new section to be Sec. 83a to read as follows:

1 Sec. 83a. 32 V.S.A. § 9603 is amended to read:

2 § 9603. EXEMPTIONS

3 (a) The following transfers are exempt from the tax imposed by this
4 chapter:

5 * * *

6 (27)(A) Transfers of abandoned dwellings that the transferee certifies
7 will be rehabilitated for occupancy as principal residences and not as short-
8 term rentals as defined under 18 V.S.A. § 4301(a)(14), provided the
9 rehabilitation is completed and occupied not later than three years after the
10 date of the transfer. If three years after the date of transfer the rehabilitation
11 has not been completed and occupied, then the tax imposed by this chapter
12 shall become due.

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

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

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

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

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

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

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

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

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

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

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

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

2 Twenty-sixth: By adding a reader assistance heading and three new
3 sections to be Secs. 94–96 to read as follows:

4 * * * Eviction Prevention Initiatives * * *

5 Sec. 94. APPROPRIATION; RENTAL HOUSING STABILIZATION
6 SERVICES

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

12 Sec. 95. APPROPRIATION; TENANT REPRESENTATION PILOT
13 PROGRAM

14 The sum of \$1,025,000.00 is appropriated from the General Fund to the
15 Agency of Human Services in fiscal year 2025 for a grant to Vermont Legal
16 Aid for the Tenant Representation Pilot Program established by 2023 Acts and
17 Resolves No. 47, Sec. 44.

18 Sec. 96. APPROPRIATION; RENT ARREARS ASSISTANCE FUND

19 The sum of \$2,500,000.00 is appropriated from the General Fund to the
20 Vermont State Housing Authority in fiscal year 2025 for the Rent Arrears
21 Assistance Fund established by 2023 Acts and Resolves No. 47, Sec. 45.

1 Twenty-seventh: By striking out Secs. 102–104 in their entirety and
2 inserting in lieu thereof new Secs. 102–104 to read as follows:

3 Sec. 102. 27 V.S.A. § 380 is added to read:

4 § 380. DISCLOSURE OF INFORMATION; CONVEYANCE OF REAL

5 ESTATE

6 (a) Prior to or as part of a contract for the conveyance of real property, the
7 seller shall provide the buyer with the following information:

8 (1) whether the real property is located in a Federal Emergency
9 Management Agency mapped special flood hazard area;

10 (2) whether the real property is located in a Federal Emergency
11 Management Agency mapped moderate flood hazard area;

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

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

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

20 (c) A buyer of real estate who fails to receive the information required to be
21 disclosed by a seller under subsection (a) of this section may bring an action to

1 recover from the seller the amount of the buyer’s damages and reasonable
2 attorney’s fees. The buyer may also seek punitive damages when the seller
3 knowingly failed to provide the required information.

4 (d) A seller shall not be liable for damages under this section for any error,
5 inaccuracy, or omission of any information required to be disclosed to the
6 buyer under subsection (a) of this section when the error, inaccuracy, or
7 omission was based on information provided by a public body or by another
8 person with a professional license or special knowledge who provided a
9 written report that the seller reasonably believed to be correct and that was
10 provided by the seller to the buyer.

11 (e) Noncompliance with the requirements of this section shall not affect the
12 marketability of title of a real property.

13 Sec. 103. 9 V.S.A. § 4466 is added to read:

14 § 4466. REQUIRED DISCLOSURE; MODEL FORM

15 (a) A landlord shall disclose in advance of entering a rental agreement with
16 a tenant whether any portion of the premises offered for rent is located in a
17 Federal Emergency Management Agency mapped special flood hazard area.
18 This notice shall be provided to the tenant at or before execution of the lease in
19 a separate written document substantially in the form prescribed by the
20 Department of Housing and Community Development pursuant to subsection
21 (b) of this section.

1 UNIFORM BILL OF SALE

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

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

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

11 (3) In the case of a mobile home as defined in 10 V.S.A. § 6201, the
12 seller shall provide to a prospective buyer a written disclosure of any flooding
13 history or flood damage to the mobile home known to the seller, including
14 flood damage from inundation or from flood-related erosion or landslide
15 damage.

16 (4) A legible copy of the disclosure required in subdivision (2) of this
17 subsection shall be prominently displayed on a new mobile home in a location
18 that is clearly visible to a prospective buyer from the exterior.

19 * * *

20 Twenty-ninth: By striking out Sec. 111, land bank report, in its entirety and
21 inserting in lieu thereof a new Sec. 111 to read as follows:

1 Sec. 111. [Deleted.]

2 Thirtieth: In Sec. 113, landlord-tenant law; Study Committee; report, by
3 striking out subsection (h) in its entirety and inserting in lieu thereof a new
4 subsection (h) to read as follows:

5 (h) Appropriation. The sum of \$7,700.00 is appropriated to the General
6 Assembly from the General Fund in fiscal year 2025 for per diem
7 compensation and reimbursement of expenses for members of the Committee.

8 Thirty-first: By striking out Secs. 113a, long-term affordable housing;
9 Study Committee; report, and 113b, appropriation; Natural Resources Board,
10 and its reader assistance heading in their entireties and inserting in lieu thereof
11 new Secs. 113a–113b and a reader assistance heading to read as follows:

12 Sec. 113a. [Deleted.]

13 * * * Natural Resources Board Appropriation * * *

14 Sec. 113b. APPROPRIATION; NATURAL RESOURCES BOARD

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

17 Thirty-second: By striking out Sec. 114, effective dates, in its entirety and
18 inserting in lieu thereof a new Sec. 114 to read as follows:

19 Sec. 114. EFFECTIVE DATES

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

1 (1) Secs. 12 (10 V.S.A. § 6001), 13 (10 V.S.A. § 6086(a)(8)), and 21
2 (10 V.S.A. § 6001) shall take effect on December 31, 2026;

3 (2) Sec. 19 (10 V.S.A. § 6001(3)(A)(xii)) shall take effect on July 1,
4 2026; and

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

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