1	* * * State Airports * * *
2	Sec. 8. SALE OR LEASE OF CALEDONIA COUNTY STATE AIRPORT
3	(a)(1) The Agency of Transportation is authorized to issue a request for
4	proposals for the purchase or lease of the Caledonia County State Airport,
5	located in the Town of Lyndon, and the Agency shall consult with the Town of
6	Lyndon on any requests for proposals related to the purchase or lease of the
7	Airport prior to the issuance of any requests for proposals related to the
8	purchase or lease of the Airport.
9	(2) The request for proposal shall include a request for a business plan,
10	which shall, at a minimum, include the prospective purchaser's or lessor's
11	plans for investments in the Airport and the surrounding communities and may
12	include plans for partnerships with secondary and post-secondary institutions
13	in the surrounding communities.
14	(b) Subject to obtaining any necessary approvals from the U.S. Federal
15	Aviation Administration, the Vermont Secretary of Transportation, as agent for
16	the State, is authorized to convey the Airport property by warranty deed
17	according to the terms of a purchase and sale agreement or through a long-term
18	<u>lease.</u>
19	(c) Any such conveyance shall:
20	(1) include assignment of the State's interest in easements, leases,
21	licenses, and other agreements pertaining to the Airport and the acceptance of

1	the State's obligations under such easements, leases, licenses, and other
2	agreements that requires, at a minimum, that any leases and terms of leases that
3	are in effect at the time of the conveyance of the Airport are fully honored for
4	the balance of the lease term;
5	(2) ensure that there are investments in the Airport to address current
6	deficiencies and necessary repairs;
7	(3) ensure that the Airport continues to be a public-use airport and that
8	the public continues to have access to the Airport for general aviation uses in
9	perpetuity;
10	(4) ensure that the Airport continues to be identified as a public-use
11	airport within the National Plan of Integrated Airport Systems until at least
12	2050, subject to federal determination;
13	(5) include, if the Airport is conveyed through a purchase and sale
14	agreement, a six-month right of first refusal, running from the date that the
15	owner of the Airport provides notice to the State of an intent to sell the Airport.
16	for the State to repurchase the Airport at fair market value before the Airport is
17	resold or transferred to a new owner; and
18	(6) include, if the Airport is leased, that the lease cannot be either
19	assigned or the lessor cannot sub-lease all or substantially all of the Airport
20	without the written approval of the Vermont Secretary of Transportation.
21	(d) The Agency shall not proceed with a sale or lease of the Airport unless:

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1	(1) there is a fair market value offer, as required under 19 V.S.A.
2	§ 10k(b) or 26a(a), that meets the requirements of subsection (c) of this
3	section; and
4	(2) the Town of Lyndon is given the opportunity to review and comment
5	on the final purchase and sale agreement or lease as applicable.
6	(e) This section shall constitute specific prior approval, including of any
7	sale or lease terms, by the General Assembly for purposes of 5 V.S.A. § 204.
8	Sec. 9. REPEAL OF AUTHORITY FOR SALE OR LEASE OF
9	CALEDONIA COUNTY STATE AIRPORT
10	Sec. 8 of this act shall be repealed on May 1, 2026.