

1 **CHANGES FROM H.479 (APBH) HIGHLIGHTED IN YELLOW**

2 * * * Central Garage Fund * * *

3 * * * Amendments Effective July 1, 2023 * * *

4 Sec. 8. 19 V.S.A. § 13 is amended to read:

5 § 13. CENTRAL GARAGE FUND

6 (a) There is created the Central Garage Fund, which shall be used to:

7 (1) ~~to~~ furnish equipment on a rental basis to the districts and other
8 sections of the Agency for construction, maintenance, and operation of
9 highways or other transportation activities; and

10 (2) ~~to~~ provide a general equipment repair and major overhaul service,
11 inclusive of any assets, supplies, labor, or use of contractors necessary to
12 provide that service, as well as to furnish necessary supplies for the operation
13 of the equipment.

14 (b) ~~To~~ In order to maintain a safe, and reliable equipment fleet, the Agency
15 shall use Central Garage Fund monies to acquire new or replacement ~~highway~~
16 ~~maintenance equipment shall be acquired using Central Garage Fund monies.~~
17 The Agency is authorized to acquire replacement pieces for existing ~~highway~~
18 equipment or new, additional equipment equivalent to equipment already
19 owned; ~~however, the Agency shall not increase the total number of~~
20 ~~permanently assigned or authorized motorized or self-propelled vehicles~~
21 ~~without approval by the General Assembly.~~

1 (c)(1) For the purpose specified in subsection (b) of this section, the
2 following amount shall be transferred from the Transportation Fund to the
3 Central Garage Fund:

4 (A) in fiscal year 2021, \$1,355,358.00; and

5 (B) in subsequent fiscal years, at a minimum, the amount specified in
6 subdivision (A) of this subdivision (1) as adjusted annually by increasing the
7 previous fiscal year's amount by the percentage increase in the Bureau of
8 Labor Statistics Consumer Price Index for All Urban Consumers (CPI-U)
9 during the two most recently closed State fiscal years.

10 (2) Each fiscal year, the sum of the following shall be appropriated from
11 the Central Garage Fund exclusively for the purpose specified in subsection (b)
12 of this section:

13 (A) the amount transferred pursuant to subdivision (1) of this
14 subsection;

15 (B) the amount of the equipment depreciation expense from the prior
16 fiscal year; and

17 (C) the amount of the net equipment sales from the prior fiscal year.

18 (d) In each fiscal year, net income of the Fund earned during that fiscal
19 year shall be retained in the Fund.

20 (e) For the purposes of computing net worth and net income, the fiscal year
21 shall be the year ending June 30.

1 (f) As used in this section, “equipment” means registered motor vehicles
2 and ~~highway maintenance equipment assigned to~~ necessary assets required by
3 the Central Garage in order to fulfill the objectives established in subsection
4 (a) of this section.

5 (g) [Repealed.]

6 * * * Appropriation for Acquisition of New or Replacement Equipment in

7 State Fiscal Years 2024–2026 * * *

8 Sec. 8a. CALCULATION OF APPROPRIATION FROM CENTRAL

9 GARAGE FUND FOR ACQUISITION OF NEW OR

10 REPLACEMENT EQUIPMENT IN STATE FISCAL YEARS

11 2024–2026

12 Notwithstanding 19 V.S.A. § 13(c)(2)(B), the amount appropriated from the

13 Central Garage Fund exclusively for the purposes specified in 19 V.S.A.

14 § 13(b) in State fiscal years 2024–2026 shall be:

15 (1) the amount transferred pursuant to 19 V.S.A. § 13(c)(1);

16 (2) the amount of the equipment depreciation expense from the prior
17 fiscal year or, for equipment that is fully depreciated and still actively in
18 service, an amount equal to the depreciation on that piece of equipment from
19 the prior year; and

20 (3) the amount of the net equipment sales from the prior fiscal year.