

1 H.868

2 Senators Perchlik, Chittenden, Harrison, Ingalls, Kitchel and Sears move
3 that the Senate proposal of amendment be amended by striking out Sec. 31, 5
4 V.S.A. § 3405, in its entirety and inserting in lieu thereof a new Sec. 31 to read
5 as follows:

6 Sec. 31. 5 V.S.A. § 3405 is amended to read:

7 § 3405. LEASE FOR CONTINUED OPERATION

8 (a) The Secretary, as agent for the State, ~~with the approval of the Governor~~
9 ~~and the General Assembly or, if the General Assembly is not in session,~~
10 ~~approval of a special committee consisting of the Joint Fiscal Committee and~~
11 ~~the Chairs of the House and Senate Committees on Transportation,~~ is
12 authorized to lease or otherwise arrange for the continued operation of all or
13 any State-owned railroad property to any responsible person, provided that
14 approval for the operation, if necessary, is granted by the federal Surface
15 Transportation Board under 49 C.F.R. Part 1150 (certificate to construct,
16 acquire, or operate railroad lines). The transaction shall be subject to any
17 further terms and conditions as in the opinion of the Secretary are necessary
18 and appropriate to accomplish the purpose of this chapter.

19 (b) To preserve continuity of service on State-owned railroads, the
20 Secretary may enter into a short-term lease or operating agreement, for a term
21 not to exceed six months, with a responsible railroad operator. ~~Within 10 days~~

1 ~~of entering into any lease or agreement, the Secretary shall report the details of~~
2 ~~the transaction to the members of the House and Senate Committees on~~
3 ~~Transportation.~~

4 (c) The Secretary shall notify the House and Senate Committees on
5 Transportation or, if the General Assembly is not in session, the Joint
6 Transportation Oversight Committee when there are 12 months remaining on
7 the lease for any State-owned railroad property, and when there are 12 months
8 remaining on a lease extension for any State-owned railroad property.