

1 H.868

2 Senator Harrison moves to amend the Senate proposal of amendment by
3 striking out Sec. 31, 5 V.S.A. § 3405, in its entirety and inserting in lieu
4 thereof a new Sec. 31 to read as follows:

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

6 § 3405. LEASE FOR CONTINUED OPERATION

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