

H.643

Introduced by Representatives Keyser of Rutland City, Bailey of Hyde Park,
Bosch of Clarendon, Demar of Enosburgh, Galfetti of Barre
Town, Gregoire of Fairfield, Harvey of Castleton, Howland of
Rutland Town, Labor of Morgan, Lalley of Shelburne, Luneau
of St. Albans City, Malay of Pittsford, Marcotte of Coventry,
Nelson of Derby, North of Ferrisburgh, Pinsonault of Dorset,
Pouech of Hinesburg, Southworth of Walden, Steady of Milton,
Tagliavia of Corinth, Wells of Brownington, White of
Waitsfield, and Winter of Ludlow

Referred to Committee on

Date:

Subject: Taxation; purchase and use tax; education fund; transportation fund

Statement of purpose of bill as introduced: This bill proposes to direct all
revenue from the purchase and use tax to the Transportation Fund, phasing in
over six years.

An act relating to purchase and use tax revenue

1 It is hereby enacted by the General Assembly of the State of Vermont:

2 Sec. 1. 16 V.S.A. § 4025(a)(5) is amended to read:

3 (5) one-third of the revenues raised from the purchase and use tax
4 imposed by 32 V.S.A. chapter 219, not to exceed \$50,000,000.00 annually,
5 notwithstanding 19 V.S.A. § 11(1);

6 Sec. 2. 16 V.S.A. § 4025(a)(5) is amended to read:

7 (5) one-third of the revenues raised from the purchase and use tax
8 imposed by 32 V.S.A. chapter 219, not to exceed ~~\$50,000,000.00~~
9 \$40,000,000.00 annually, notwithstanding 19 V.S.A. § 11(1);

10 Sec. 3. 16 V.S.A. § 4025(a)(5) is amended to read:

11 (5) one-third of the revenues raised from the purchase and use tax
12 imposed by 32 V.S.A. chapter 219, not to exceed ~~\$40,000,000.00~~
13 \$30,000,000.00 annually, notwithstanding 19 V.S.A. § 11(1);

14 Sec. 4. 16 V.S.A. § 4025(a)(5) is amended to read:

15 (5) one-third of the revenues raised from the purchase and use tax
16 imposed by 32 V.S.A. chapter 219, not to exceed ~~\$30,000,000.00~~
17 \$20,000,000.00 annually, notwithstanding 19 V.S.A. § 11(1);

18 Sec. 5. 16 V.S.A. § 4025(a)(5) is amended to read:

19 (5) one-third of the revenues raised from the purchase and use tax
20 imposed by 32 V.S.A. chapter 219, not to exceed ~~\$20,000,000.00~~
21 \$10,000,000.00 annually, notwithstanding 19 V.S.A. § 11(1);

1 Sec. 6. 16 V.S.A. § 4025(a)(5) is amended to read:

2 (5) ~~one-third of the revenues raised from the purchase and use tax~~
3 ~~imposed by 32 V.S.A. chapter 219, not to exceed \$10,000,000.00 annually,~~
4 ~~notwithstanding 19 V.S.A. § 11(1); [Repealed.]~~

5 Sec. 7. EFFECTIVE DATES

6 (a) This section and Sec. 1 (16 V.S.A. § 4025(a)(5)) shall take effect on
7 July 1, 2026.

8 (b) Sec. 2 (16 V.S.A. § 4025(a)(5)) shall take effect on July 1, 2027.

9 (c) Sec. 3 (16 V.S.A. § 4025(a)(5)) shall take effect on July 1, 2028.

10 (d) Sec. 4 (16 V.S.A. § 4025(a)(5)) shall take effect on July 1, 2029.

11 (e) Sec. 5 (16 V.S.A. § 4025(a)(5)) shall take effect on July 1, 2030.

12 (f) Sec. 6 (16 V.S.A. § 4025(a)(5)) shall take effect on July 1, 2031.