

1 S.85

2 Introduced by Senator Harrison

3 Referred to Committee on

4 Date:

5 Subject: Surface transportation; State acquisition of railroads; leases;

6 extensions; approval

7 Statement of purpose of bill as introduced: This bill proposes to require that
8 all extensions for leases of State-owned railroad property shall be approved by
9 the General Assembly.

10 An act relating to approval of railroad lease extensions

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

12 Sec. 1. 5 V.S.A. § 3405 is amended to read:

13 § 3405. LEASE FOR CONTINUED OPERATION

14 (a) The Secretary, as agent for the State, with the approval of the General
15 Assembly, or if the General Assembly is not in session, approval of the Joint
16 Transportation Oversight Committee, is authorized to lease or otherwise
17 arrange for the continued operation of all or any State-owned railroad property
18 to any responsible person, provided that approval for the operation, if
19 necessary, is granted by the federal Surface Transportation Board under 49
20 C.F.R. Part 1150 (certificate to construct, acquire, or operate railroad lines).

1 The transaction shall be subject to any further terms and conditions as in the
2 opinion of the Secretary are necessary and appropriate to accomplish the
3 purpose of this chapter.

4 (b) To preserve continuity of service on State-owned railroads, the
5 Secretary may enter into a short-term lease or operating agreement, for a term
6 not to exceed six months, with a responsible railroad operator. The Secretary
7 shall notify the House and Senate Committees on Transportation within 10
8 calendar days after entering into any lease or agreement pursuant to this
9 subsection.

10 (c) The Secretary shall notify the House and Senate Committees on
11 Transportation or, if the General Assembly is not in session, the Joint
12 Transportation Oversight Committee when there are 12 months remaining on
13 the operating lease for any State-owned railroad, and when there are 12 months
14 remaining on a lease extension for the operating lease for any State-owned
15 railroad.

16 Sec. 2. EFFECTIVE DATE

17 This act shall take effect on passage.