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GMT Proposed Language

Sec. __. 24 App. V.S.A. ch. 801, § 7 is amended to read:

§ 7. Annual budget and assessments

(a) On or before February 15 in each year, the Board of Commissioners shall prepare a budget for the Authority for the next fiscal year, which shall include an estimate of the revenue of the Authority from fares and other sources, except membership assessments, and the expenses for the next fiscal year, including debt service, and at such time the Board of Commissioners shall call a meeting of the residents of its members for the purpose of presenting the proposed budget and inviting discussion thereon. The meeting shall be held at a place within the County and shall be warned by a notice published in a newspaper of general circulation in the County at least 15 days prior to the meeting. The notice shall contain a copy of the proposed budget, and members of the legislative body of each member municipality shall be notified of the meeting by certified mail. The proposed budget may include, in addition to revenues from fares and other sources, anticipated voluntary local match contributions, grants, donations, and other nonassessment revenues that may be offered by a member municipality or another public or private source.

* * *

1 (f)(1) The Authority shall be permitted to seek and accept voluntary local
2 match contributions.

3 (2) Notwithstanding the formula for apportionment, the Authority may
4 accept voluntary local match contributions from a member municipality or
5 another public or private source for the purposes of:

6 (A) meeting federal, State, or other grant matching requirements; and

7 (B) supporting Authority programs, capital projects, and operations.

8 (3) A voluntary local match contribution accepted pursuant to this
9 subsection shall be in addition to any assessment required pursuant to this
10 section and shall not reduce, offset, or otherwise modify the assessment
11 apportioned to any member municipality pursuant to the formula for
12 apportionment unless the formula is amended in accordance with the
13 provisions of this section.