

Proposal of amendment to H. 969 to be offered by Senators Cummings, Brock, MacDonald and Sirotkin before Third Reading

Senators Cummings, Brock, MacDonald and Sirotkin moves to amend the Senate proposal of amendment as follows:

First: By inserting a Sec. B.1105.2, broadband grant deadline, to read as follows:

Sec. B.1105.2 2019 Acts and Resolves No. 79, Sec. 10, subdivision (a)(7), is amended to read:

(7) Studies funded through the Program shall conclude within ~~six~~ 12 months of receipt of the award; distribution utility studies shall conclude within 12 months of receipt of the award.

Second: By inserting Secs. E.111.3–E.111.5, annual link up, to read as follows:

Sec. E.111.3 32 V.S.A. § 5824 is amended to read:

§ 5824. ADOPTION OF FEDERAL INCOME TAX LAWS

The statutes of the United States relating to the federal income tax, as in effect on December 31, ~~2018~~ 2019, but without regard to federal income tax rates under 26 U.S.C. § 1, are hereby adopted for the purpose of computing the tax liability under this chapter.

Sec. E.111.4 32 V.S.A. § 7402(8) is amended to read:

(8) “Laws of the United States” means the U.S. Internal Revenue Code of 1986, as amended through December 31, ~~2018~~ 2019. As used in this chapter, “Internal Revenue Code” has the same meaning as “laws of the United States” as defined in this subdivision.

Sec. E.111.5 PETITIONS FOR TY 2016 REFUNDS; COVID-19 PUBLIC HEALTH EMERGENCY

Notwithstanding 32 V.S.A. § 5884(a), after April 15, 2020 and on or before July 15, 2020, the Commissioner of Taxes shall accept a taxpayer’s petition for refund with respect to income tax returns filed for the taxable year 2016. If the Commissioner determines that the taxpayer has paid an amount of income tax under 32 V.S.A. chapter 151 that, as of the date of the determination, exceeds the amount of tax liability owing from the taxpayer to the State, the Commissioner shall forthwith refund the excess amount to the taxpayer together with interest pursuant to 32 V.S.A. § 5884(b).

Third: By striking out Sec. H.100, effective dates, in its entirety and inserting in lieu thereof the following:

Sec. H.100 EFFECTIVE DATES

(a) Notwithstanding 1 V.S.A. § 214, Sec. E.215.1 (Vermont National Guard Tuition Benefit Program, COVID-19) shall take effect retroactively on August 17, 2020.

(b) Notwithstanding 1 V.S.A. § 214, Sec. E.111.3 and E.111.4 (annual link to federal statutes) shall take effect retroactively on January 1, 2020 and apply to taxable years beginning on and after January 1, 2019.

(c) Notwithstanding 1 V.S.A. § 214, Secs. E.111.5 (TY 2016 refunds) shall take effect retroactively on April 15, 2020.

(d) All remaining sections shall take effect on passage.