

Vermont Legislative Joint Fiscal Office

One Baldwin Street • Montpelier, VT 05633-5701 • (802) 828-2295 • Fax: (802) 828-2483

FISCAL NOTE

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Prepared by: Daniel Dickerson

S.34 An Act Relating to Cross-Promoting Development Incentives and State Policy Goals

Amendment from the House Committee on Commerce and Economic Development

Sec. 1-2 Rural Economic Development Initiative

These two sections establish and state the intent to fund a rural economic development team within the Vermont Housing and Conservation Board (VHCB). Individual positions are not created in this bill. The House proposal of amendment does not include an FY18 appropriation but indicates the intent of the General Assembly to make funding available. This provision would sunset on July 1, 2023. **Cost: Up to \$200k FY18 and up to \$400k annually in future years.**

There are multiple reports/studies required from the Administration in further sections of the House Commerce amendment. These sections of the bill would require Agencies and Departments to allocate resources and personnel to complete studies without additional FY18 budget dollars. The study/report topics are as follows:

1. *Energy Efficiency Self-Administration for Commercial and Industrial Customers.* **Public Service Department.** Due on or before January 15, 2018. This study was present in the Senate version of the bill.
2. *Elimination of Air Contaminant Fees for Anaerobic Digesters.* **Agency of Natural Resources.** Due on or before January 15, 2018.
3. *Forestry Equipment Sales Tax Exemption.* **Tax Department.** Due on or before January 15, 2018.
4. *Worker's Compensation for High-Risk, High-Premium Industries and Occupations.* **Department of Financial Regulation.** Due on or before January 15, 2018.