

1 S.311

2 Introduced by Senators Pollina, Balint, Baruth, Bray, Campion, Clarkson,  
3 Hardy, Hooker, Ingram, Lyons, McCormack, Pearson, Perchlik  
4 and White

5 Referred to Committee on

6 Date:

7 Subject: Taxation; income taxes; natural resources; climate change; Green  
8 New Deal

9 Statement of purpose of bill as introduced: This bill proposes to create a  
10 Vermont Green New Deal Fund to curb climate change by funding energy  
11 conservation programs such as weatherization, thermal efficiency, renewable  
12 heating systems, public transportation, and the use of electric vehicles. The  
13 Vermont Green New Deal Fund would be administered by the State Treasurer  
14 and funding priorities and decisions would be determined by a board appointed  
15 by the Speaker of the House and the Senate President Pro Tempore. The  
16 Vermont Green New Deal Fund would be funded with revenue raised by an  
17 income tax surcharge on high incomes.

18 An act relating to creating a Vermont Green New Deal Fund

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

1                                   \* \* \* Vermont Green New Deal \* \* \*

2       Sec. 1. 10 V.S.A. chapter 225 is added to read:

3                                   CHAPTER 225. VERMONT GREEN NEW DEAL

4       § 9001. PURPOSE

5           The purpose of the Vermont Green New Deal shall be to curb the impact of  
6       climate change caused by greenhouse gas emissions by promoting and  
7       investing in energy conservation programs. Energy conservation programs  
8       may include weatherization, thermal efficiency, public transportation,  
9       renewable heating systems, and the use of electric vehicles.

10       § 9002. CREATION OF VERMONT GREEN NEW DEAL BOARD

11           (a) There is created and established a body politic and corporate to be  
12       known as the “Vermont Green New Deal Board” to carry out the provisions of  
13       this chapter. The Board is constituted a public instrumentality exercising  
14       public and essential governmental functions, and the exercise by the Board of  
15       the powers conferred by this chapter shall be deemed and held to be the  
16       performance of an essential governmental function of the State. The Board is  
17       exempt from licensure under 8 V.S.A. chapter 73.

18           (b) The Board shall consist of the following 12 members:

19                   (1) two members of the House, not from the same political party,  
20       appointed by the Speaker of the House;

21                   (2) two members of the Senate, not from the same political party,  
22       appointed by the President Pro Tempore of the Senate; and

1           (3) eight public members in the following areas for which the Speaker  
2           of the House and the President Pro Tempore of the Senate shall each appoint  
3           one member:

4           (A) two members with expertise or experience in housing energy  
5           efficiency programs, including renewable heating systems;

6           (B) two members representing building trades in the State with  
7           expertise in construction efficiency and renewable energy;

8           (C) two members with expertise or experience in energy conservation  
9           or transportation efficiency; and

10          (D) two members representing the Vermont Youth Climate Congress.

11          (c) The public members shall serve terms of three years beginning  
12          February 1 of the year of appointment. However, two of the public members  
13          first appointed by the Speaker shall serve an initial term of one year; and two  
14          of the public members first appointed by the President Pro Tempore shall serve  
15          an initial term of two years. A vacancy occurring among the members shall be  
16          filled by the respective appointing authority for the balance of the unexpired  
17          term. A member may be reappointed.

18          (d) Annually, the Board shall elect from among its public members a chair  
19          and vice chair. The Board may elect officers as it may determine. Meetings  
20          shall be held at the call of the Chair or at the request of three members. A  
21          majority of the sitting members shall constitute a quorum and action taken by

1 the Board under the provisions of this chapter may be authorized by a majority  
2 of the members present and voting at any regular or special meeting.

3 (e) Members who are not otherwise compensated or reimbursed for their  
4 attendance shall be entitled to per diem authorized under 32 V.S.A. § 1010 for  
5 each day spent in the performance of their duties and each member shall be  
6 reimbursed from the Fund for his or her reasonable expenses incurred in  
7 carrying out his or her duties under this chapter.

8 (f) The Board may employ an Executive Director to administer, manage,  
9 and direct the affairs and business of the Board, subject to the policies, control,  
10 and direction of the members. The Board may employ technical experts and  
11 other officers, agents, and employees as are necessary to effect the purposes of  
12 this chapter and may fix their qualifications, duties, and compensation. The  
13 Board may use the Office of the Attorney General for legal services.

14 § 9003. CREATION OF VERMONT GREEN NEW DEAL FUND

15 There is created a special fund in the State Treasury to be known as the  
16 “Vermont Green New Deal Fund.” The Fund shall be administered by the  
17 State Treasurer and expenditures therefrom shall only be made to implement  
18 and effectuate improvements in energy conservation programs. The Fund shall  
19 be comprised of all revenue raised by the income tax surcharge imposed under  
20 32 V.S.A. § 5822(a)(7) and any monies from time to time appropriated to the  
21 Fund by the General Assembly or received from any other source, private or

1 public, approved by the State Treasurer. Unexpended balances, interest, and  
2 earnings shall be administered in accordance with 32 V.S.A. § 588.

3 § 9004. FUNDING; RULEMAKING

4 The Board may fund activities to combat climate change that promote and  
5 invest in improving energy conservation in accordance with the purposes of  
6 this chapter. The Board shall develop standards, conditions, procedures, and  
7 priorities for funding that are substantially similar to the granting requirements  
8 issued by the Secretary of Administration under Bulletin 5 and its attachments.

9 The Board's standards shall include compliance with required employment  
10 practices pursuant to 21 V.S.A. chapters 5, 9, and 17 and shall prioritize  
11 employers who provide a livable wage as established under 2 V.S.A. ch. 15.

12 The Board may adopt rules pursuant to 3 V.S.A. chapter 25 to achieve the  
13 purposes of this chapter.

14 § 9005. REPORT

15 On or before January 15 and on or before July 31 of each year, the Board  
16 shall submit to the Senate Committees on Finance and on Natural Resources  
17 and Energy and the House Committees on Ways and Means and on Energy and  
18 Technology a report for the two previous quarters of the fiscal year ending on  
19 June 30 detailing the activities undertaken, the revenues collected, and the  
20 expenditures made by the Board under this chapter. The provisions of  
21 2 V.S.A. § 20(d) (expiration of required reports) shall not apply to the report to  
22 be made under this section.



1 Sec. 4. 32 V.S.A. § 435(b) is amended to read:

2 (b) The General Fund shall be composed of revenues from the following  
3 sources:

4 \* \* \*

5 (5) Individual income taxes levied pursuant to chapter 151 of this title;  
6 ~~except for revenue levied and transferred pursuant to subdivision 5822(a)(7) of~~  
7 ~~this title;~~

8 \* \* \*

9 Sec. 5. REPEAL

10 32 V.S.A. § 5822(a)(7) (personal income tax surcharge) is repealed.

11 \* \* \* Effective Dates \* \* \*

12 Sec. 6. EFFECTIVE DATES

13 (a) This section shall take effect on passage.

14 (b) Notwithstanding 1 V.S.A. § 214, in Sec. 1, 10 V.S.A. § 9003 (creation  
15 of special fund) and Secs. 2 (allocation to General Fund) and 3 (personal  
16 income tax surcharge) shall take effect on January 1, 2020 and apply to taxable  
17 years beginning on January 1, 2020 and thereafter.

18 (c) Sec. 1 (Vermont Green New Deal) shall take effect on July 1, 2021.

19 (d) Secs. 4 (allocation to General Fund) and 5 (repeal of personal income  
20 tax surcharge) shall take effect on January 1, 2026 and apply to taxable years  
21 beginning on January 1, 2026 and thereafter.