

1 H.158

2 Introduced by Representatives Sims of Craftsbury, Smith of Derby, and Strong  
3 of Albany

4 Referred to Committee on

5 Date:

6 Subject: State-owned railroad property; railbanking; historic preservation

7 Statement of purpose of bill as introduced: This bill proposes to permit the  
8 Secretary of Transportation to sell State-owned railroad property that is within  
9 33 feet of the centerline of main line track or former main line track in certain  
10 instances.

11 An act relating to the sale of State-owned railroad property for a compelling  
12 economic or historic preservation need

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

14 Sec. 1. FINDINGS

15 The General Assembly finds:

16 (1) Trails, especially multi-mile rail trails that connect multiple  
17 municipalities, promote economic development by creating construction,  
18 maintenance, and tourism jobs; increasing the value of nearby properties; and  
19 increasing spending in communities along trails.



1 terms, or, in the event that the General Assembly is not in session, with the  
2 prior approval of the Joint Transportation Oversight Committee; or

3 (B) if the appraised value of the property is ~~below~~ less than  
4 \$100,000.00, without further approval.

5 (c) Notwithstanding subdivision (b)(1) of this section but subject to the  
6 conditions in subdivision (b)(2)(A) of this section, if the appraised value of the  
7 property is \$100,000.00 or greater, the Secretary may sell any State-owned  
8 railroad property if the Secretary determines that there is a compelling  
9 economic or historic preservation need that justifies the sale. If the Secretary  
10 determines that property sold pursuant to this subsection may be needed in the  
11 future for railroad operating purposes or for railbanking, then the Secretary  
12 shall ensure that the State retains a reversionary interest in the property that  
13 allows the State to repurchase the property at fair market value.

14 Sec. 3. EFFECTIVE DATE

15 This act shall take effect on passage.