

1 S.102

2 Introduced by Senator Lyons

3 Referred to Committee on

4 Date:

5 Subject: Taxation; tax expenditures; carbon

6 Statement of purpose of bill as introduced: This bill proposes to direct the
7 Joint Fiscal Office and the Department of Taxes to report to the General
8 Assembly with recommendations for criteria to be used in evaluating the
9 carbon impact of business tax credits in Vermont. The bill also requires the
10 Joint Fiscal Office and the Department of Taxes to report on how to
11 incorporate these carbon criteria into the biennial tax expenditure report.

12 An act relating to the evaluation of the carbon impact on business tax
13 credits in Vermont

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

15 Sec. 1. EVALUATION OF CARBON IMPACT FROM BUSINESS TAX

16 CREDITS

17 On or before January 15, 2020, the Joint Fiscal Office and the Department
18 of Taxes shall report to the General Assembly with recommendations for
19 criteria to be used in evaluating the carbon impact of business tax credits in
20 Vermont. The recommendations shall include suggestions on how to

1 incorporate the evaluation of the carbon impact of business tax credits into the
2 biennial tax expenditure report required by 32 V.S.A. § 312(b) and the annual
3 tax expenditure budget required by 32 V.S.A. § 306(b).

4 Sec. 2. EFFECTIVE DATE

5 This act shall take effect on July 1, 2019