

1 S.156

2 Introduced by Senator Ashe

3 Referred to Committee on

4 Date:

5 Subject: Taxation; tax expenditures

6 Statement of purpose of bill as introduced: This bill proposes to require an
7 evaluation of the effectiveness of Vermont's tax expenditures.

8 An act relating to requiring an evaluation of the effectiveness of Vermont's
9 tax expenditures

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

11 Sec. 1. 32 V.S.A. § 313 is added to read:

12 § 313. EVALUATION OF TAX EXPENDITURES

13 Each year, on or before January 15, the Department of Taxes, with the
14 assistance of the Joint Fiscal Office, shall report to the Senate Committee on
15 Finance and the House Committee on Ways and Means on the effectiveness of
16 Vermont's tax expenditures. The Department of Taxes shall use the
17 methodology and timing recommendations outlined in the report required by
18 2015 Acts and Resolves No. 33. The report shall include a review of each tax
19 expenditure evaluated, the methodology used to evaluate its effectiveness, and
20 a recommendation for any prospective changes to the tax expenditure.

1 Sec. 2. EFFECTIVE DATE

2 This act shall take effect on July 1, 2016.