

Town of Brandon Local Option Tax Revenue Policy

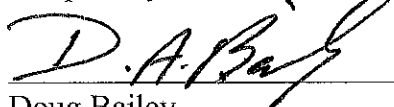
The purpose of this policy is to create the procedure for responsible expenditure of the revenues received by the Town of Brandon from its local option tax (1% tax), which was authorized by the voters of the Town of Brandon on June 30, 2015, and enacted as the charter of the Town of Brandon as 24 (Appendix) VSA § 106B by the Vermont General Assembly on May 17, 2016.

As stated in the above charter, section c, "Revenues received through the imposition of a tax imposed under this section shall be used for capital projects within the Town."

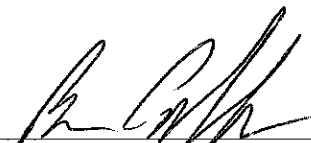
To accomplish such ends:

- 1 All revenues received by the Town of Brandon as proceeds of its local options tax shall be set aside by the town treasurer in a dedicated, restricted fund.
- 2 This fund is not subject to the Town of Brandon Purchasing Policy, and may only be expended in whole or in part by a positive vote of the selectboard.
- 3 Capital projects are defined to include the following: roads, bridges, culverts, paving, buildings, parks and related structures; major maintenance of any of these; equipment; and vehicles. Local contributions to grant matches for any of the above qualify as capital projects, as do principal payments to existing infrastructure bonds.
- 4 The selectboard shall develop a prioritization plan which identifies specific capital projects to be considered for funding with local option tax money. This plan will assist the selectboard in the orderly and responsible expenditure of local option tax revenue. However, a project need not appear on the prioritization plan to be eligible for funding by local option tax revenue (example: an unforeseen project which is beneficial to the Town).
- 5 A report of all revenues and expenses of the local options fund will be prepared by the town treasurer and included in the annual town report.


Adopted by the selectboard, February 13, 2017:



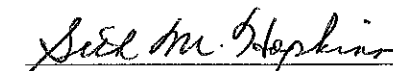
Doug Bailey



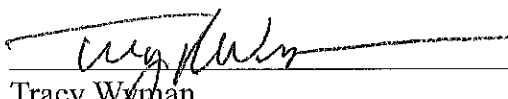
Brian Coolidge



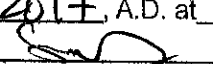
Devon Fuller



Seth Hopkins



Tracy Wyman

A true record made this 14th day of
Feb 2017, A.D. at 2 pm
Attest:  Brandon Town Clerk