

ELIZABETH A. PEARCE
STATE TREASURER

RETIREMENT DIVISION
TEL: (802) 828-2305
FAX: (802) 828-5182



UNCLAIMED PROPERTY DIVISION
TEL: (802) 828-2407

ACCOUNTING DIVISION
TEL: (802) 828-2301
FAX: (802) 828-2884

STATE OF VERMONT
OFFICE OF THE STATE TREASURER

November 2, 2011

MEMORANDUM

TO: Vermont Municipalities
FROM: Vermont State Treasurer's Office
RE: Deadline Extended for Application for Vermont Municipal Equipment Loan Fund

The Vermont Municipal Equipment Loan Fund was created in 1985 to provide loans on favorable terms to municipalities for the purchase of heavy equipment or vehicles for construction, fire, and emergency purposes. This memo is to advise you that the application deadline to apply for loans to be made in December has been extended until **November 30, 2011**.

No interest rate is assessed for loans granted to two or more municipalities jointly purchasing equipment. For loans to a single municipality, the interest rate is 2%. The maximum loan amount is the lesser of \$110,000 or 75% of the purchase price of the equipment. The loan must be repaid within five years.

Last year, approximately \$800,000 in loans were approved. A committee consisting of the State Treasurer, Secretary of Transportation, Commissioner of Public Safety, and Commissioner of Motor Vehicles will review all applications.

A printable application form is available on the State Treasurer's web site by going to **www.VermontTreasurer.gov** and selecting the "Accounting Services" tab on the left. To view and print the form, click on the "application form" link under the heading, **How to Apply**.

Application forms must be received by the Treasurer's Office on or before November 30, 2011. Please mail your form to: State Treasurer's Office, Attention Gayle Rowe, 109 State Street, Montpelier, Vermont 05609-6200. You may direct your questions to Gayle by calling (802) 828-5187 or toll-free in Vermont at 1-800-642-3191.

The fund is governed by Vermont Statute Title 29, Chapter 61.