

1 H.608

2 Introduced by Representative Howard of Rutland City

3 Referred to Committee on

4 Date:

5 Subject: Taxation; property tax; nonresidential property tax; blighted property
6 rehabilitation; public safety

7 Statement of purpose of bill as introduced: This bill proposes to allow
8 municipalities to create a nonresidential property tax surcharge to support the
9 rehabilitation of blighted property and fund public safety.

10 An act relating to a nonresidential property tax surcharge

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

12 Sec. 1. 32 V.S.A. chapter 247 is added to read:

13 CHAPTER 247. NONRESIDENTIAL PROPERTY TAX SURCHARGE

14 § 10601. IMPOSITION; VOTE BY MUNICIPALITY

15 Annually at town meeting, a municipality may vote to impose a surcharge
16 of up to 0.05 percent on the grand list value of nonresidential properties in that
17 municipality. This surcharge shall be collected and enforced in the same
18 manner as municipal property taxes under chapter 133 of this title. As used in
19 this section, “nonresidential properties” means properties subject to the
20 nonhomestead tax rate under chapter 135 of this title.

1 § 10602. REVENUE FOR PROPERTY REHABILITATION AND PUBLIC

2 SAFETY

3 A municipality that votes to impose a nonresidential property tax surcharge

4 under this chapter shall keep the revenue collected separate from other

5 municipal funds. The revenue collected shall be used exclusively to

6 rehabilitate blighted properties and to fund public safety initiatives.

7 Sec. 2. EFFECTIVE DATE

8 This act shall take effect on July 1, 2024.