

1 S.192

2 Introduced by Senator Nitka

3 Referred to Committee on

4 Date:

5 Subject: Taxation; education property tax; elderly exemption; lien on estate

6 Statement of purpose: This bill proposes to defer property taxes for elderly  
7 residents and require later payment upon sale or transfer.

8 An act relating to property tax deferral for elderly residents

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

10 Sec. 1. 32 V.S.A. § 6066b is added to read:

11 § 6066b. ALTERNATIVE HOMESTEAD PROPERTY TAX RELIEF FOR  
12 LONG-TERM ELDERLY RESIDENTS

13 (a) A claimant qualified under this section may, in lieu of any other benefit  
14 under this chapter, be entitled to a deferral of education and municipal property  
15 taxes on the homestead. The qualified claimant shall receive a deferral  
16 certificate for presentation to the town clerk, and the town shall accept the  
17 certificate as payment of property taxes on the homestead in full. Deferral  
18 shall constitute a lien on the property. If the property is later transferred by the  
19 claimant, all deferred taxes plus accrued interest at the rate imposed by the  
20 town on late-paid taxes shall be due and payable.

1       (b) A claimant is qualified to elect deferral under this section if he or she is  
2       at least 65 years of age as of December 31 of the taxable year; has household  
3       income less than \$75,000.00; has been domiciled in Vermont and owned a  
4       homestead for at least 10 consecutive years; and is not delinquent on property  
5       taxes at the time of application for deferral.

6       Sec. 2. EFFECTIVE DATE

7       This act shall apply to property taxes assessed in fiscal year 2011 and after.