

1 H.351

2 Introduced by Representative Hooper of Montpelier

3 Referred to Committee on

4 Date:

5 Subject: Taxation; common level of appraisal; reappraisals

6 Statement of purpose: This bill proposes to create a presumption that after a
7 town-wide reappraisal has occurred, the common level of appraisal for the
8 municipality is 1.00.

9 An act relating to creating a presumption that the common level of appraisal
10 following a reappraisal is 1.00

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

12 Sec. 1. 32 V.S.A. § 5406(c) is amended to read:

13 (c) If the director of property valuation and review certifies that a
14 municipality has completed a ~~town-wide~~ town-wide reappraisal, the common
15 level of appraisal for that municipality shall be ~~equal to its new grand list value~~
16 ~~divided by its most recent equalized grand list value, for purposes of~~
17 ~~determining education property tax rates~~ 1.00 for the first tax year following
18 the reappraisal.

19 Sec. 2. EFFECTIVE DATE

20 This act shall take effect for taxable year 2012 and after.