

1 H.404

2 Introduced by Representatives Smith of New Haven and Clark of Vergennes

3 Referred to Committee on

4 Date:

5 Subject: Taxation; education property tax; exemptions

6 Statement of purpose: This bill proposes to exempt taxpayers over the age of

7 65 from the statewide education property tax.

8 An act relating to exempting taxpayers over the age of 65 from the
9 statewide education property tax

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

11 Sec. 1. 32 V.S.A. § 3802 is amended to read:

12 § 3802. PROPERTY TAX

13 The following property shall be exempt from taxation:

14 * * *

15 (17) Property for which a homestead has been declared under
16 section 5410 of this title, and which is wholly owned by one or more
17 individuals who have reached the age of 65 by April 1 of the year for which
18 the exemption is claimed and whose income does not exceed 300 percent of
19 the applicable federal poverty guidelines as updated in the Federal Register by
20 the United States Department of Health and Human Services under the

1 authority of 42 U.S.C. § 9902(2) shall be exempt from the statewide education
2 property tax imposed by section 5402 of this title. This exemption is limited to
3 housesite property of the homestead, as defined under subdivision 6016(11) of
4 this title. This exemption shall not affect the grand list value of the property.

5 Sec. 2. EFFECTIVE DATE

6 This act shall apply to tax year 2012 and after.