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H.597

Introduced by Representatives Buxton of Tunbridge, Degree of St. Albans
City, Pearson of Burlington, Ram of Burlington, Trieber of
Rockingham, Young of Glover and Zagar of Barnard

Referred to Committee on

Date:

Subject: Taxation; renter rebate; portion of year

Statement of purpose: This bill proposes to allow a taxpayer to claim a renter
rebate for a portion of a taxable year.

An act relating to allowing a taxpayer to claim a renter rebate for a portion
of a taxable year

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

Sec. 1. 32 V.S.A. § 6062(a) is amended to read:

(a) In the case of a renter credit claim based solely on allocable rent, the
claimant ~~shall have rented property during the entire taxable year; provided,
however, a claimant who owned a homestead which was sold in the taxable
year prior to April 1 may file claim a renter credit ~~claim~~ only for the portion of
the taxable year that he or she rented property. If two or more individuals of a
household are able to meet the qualifications for a claimant hereunder, they
may ~~determine among them who the claimant shall be.~~ Each individual~~

1 eligible for the credit may apply for his or her portion of the household claim.

2 Any disagreement under this subsection shall be referred to the commissioner
3 and his or her decision shall be final.

4 Sec. 2. 32 V.S.A. § 6066(b) is amended to read:

5 (b) An eligible claimant who rented the homestead ~~on the last day for any~~
6 portion of the taxable year, whose ~~household~~ individual income does not
7 exceed \$47,000.00, and who submits a certificate of allocable rent shall be
8 entitled to a credit against the claimant's tax liability under chapter 151 of this
9 title. The credit shall be equal to the amount by which the allocable rent upon
10 the claimant's housesite exceeds a percentage of the claimant's household
11 income for the taxable year, but in no event shall the credit exceed the amount
12 of allocable rent. The credit shall be calculated as follows:

13 If household income (rounded to then the taxpayer is entitled to
14 the nearest dollar) is: credit for allocable rent paid in
15 excess of this percent of that
16 income:

17 \$0 – 9,999.00 2.0

18 \$10,000.00 – 24,999.00 4.5

19 \$25,000.00 – 47,000.00 5.0

20 ~~In no event shall the credit exceed the amount of the allocable rent.~~

1 Sec. 3. 32 V.S.A. § 6069(c) is amended to read:

2 (c) A certificate under this section shall be in a form prescribed by the
3 commissioner and shall include the name of the renter, the address and any
4 property tax parcel identification number of the homestead, notice of the
5 requirements for eligibility for the property tax adjustment provided by this
6 chapter, and any additional information which the commissioner determines is
7 appropriate. The commissioner shall develop an electronic system for the
8 reporting and issuance of the landlord certificate.

9 Sec. 4. EFFECTIVE DATE

10 This act shall take effect on January 1, 2013, and apply to claims made for
11 taxable year 2013 and after.