

H.424

SHORT FORM

Introduced by Representatives Morrissey of Bennington, Ainsworth of

Royalton, Baker of West Rutland, Brennan of Colchester,

Canfield of Fair Haven, Clark of Vergennes, Devereux of

Mount Holly, Donaghy of Poultney, Flory of Pittsford, Hubert

of Milton, Komline of Dorset, Krawczyk of Bennington,

Larocque of Barnet, Lawrence of Lyndon, McAllister of

Highgate, McFaun of Barre Town, McNeil of Rutland Town,

O'Donnell of Vernon, Peaslee of Guildhall and Savage of

Swanton

Referred to Committee on

Date:

Subject: Taxation; income tax; education property tax; sales and use tax

Statement of purpose: This bill proposes to provide relief for elderly

taxpayers. The bill would:

(1) Lower the homestead property tax base rate for homestead declarants

above age 65 by a small percentage, such percentage to increase every few

years so that as a homestead declarant becomes older, his or her homestead

education property tax rate would become lower.

1 (2) Create tax credits for people over age 65 so that as an individual
2 taxpayer becomes older, he or she becomes eligible for an increasing amount
3 of tax credits.

4 (3) Provide the elderly with certain targeted exemptions from the sales and
5 use taxes such that as an individual becomes older, he or she is eligible for
6 either a higher percentage of sales and use tax exemption or is eligible for a
7 broader number of categories of items for which he or she will be exempt from
8 paying sales and use taxes.

9 An act relating to tax relief for elderly Vermonters

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

11 (TEXT OMITTED IN SHORT-FORM BILLS)