

1 H.397

2 Introduced by Representative Buxton of Tunbridge

3 Referred to Committee on

4 Date:

5 Subject: Taxation; renter rebate; portion of year

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

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

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

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

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

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

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

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

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

16 \$0 – 9,999.00	2.0
17 \$10,000.00 – 24,999.00	4.5
18 \$25,000.00 – 47,000.00	5.0

19 ~~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~~ Commissioner and shall include the name of the renter, the
4 address and any property tax parcel identification number of the homestead,
5 notice of the requirements for eligibility for the property tax adjustment
6 provided by this chapter, and any additional information which the
7 ~~commissioner~~ Commissioner determines is appropriate. The Commissioner
8 shall develop an electronic system for the reporting and issuance of the
9 landlord certificate.

10 Sec. 4. EFFECTIVE DATE

11 This act shall take effect on January 1, 2014, and apply to claims made for
12 taxable year 2014 and after.