

1 H.700

2 Introduced by Representatives Dickinson of St. Albans Town, Browning of  
3 Arlington, Evans of Essex, Koch of Barre Town, Lenes of  
4 Shelburne, Lewis of Berlin, McFaun of Barre Town, Myers of  
5 Essex, Webb of Shelburne, and Wilson of Manchester

6 Referred to Committee on

7 Date:

8 Subject: Taxation; property taxes

9 Statement of purpose of bill as introduced: This bill proposes to lower the  
10 threshold for towns seeking reimbursement from the State after a property tax  
11 valuation is lowered as a result of an appeal.

12 An act relating to the recalculation of a town's education tax liability after a  
13 reduction in property tax values

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

15 Sec. 1. 32 V.S.A. § 5412(a)(1)(C) is amended to read:

16 (C) as a result of the valuation reduction of the parcel, the value of  
17 the municipality's grand list is reduced at least one-tenth of one percent.

18 Sec. 2. EFFECTIVE DATE

19 Notwithstanding 1 V.S.A. § 214, this act shall take effect retroactively on  
20 January 1, 2012. Notwithstanding any other provision of law, from

1 January 1, 2012 to July 1, 2014 only, the notice requirements under 32 V.S.A.  
2 § 5412(a)(1) and (a)(1)(B) shall not apply for municipalities that would  
3 otherwise be eligible for a recalculation of their education tax liability under  
4 32 V.S.A. § 5412 due to the change in this act. Instead, the municipalities  
5 must submit their claims to the Director of the Division of Property Valuation  
6 and Review by October 1, 2014.