

1 Introduced by Representative Beck of St. Johnsbury
2 Referred to Committee on
3 Date:
4 Subject: Taxation; statewide education property tax; income sensitivity; limits
5 Statement of purpose of bill as introduced: This bill proposes to lower the
6 \$8000 overall cap on property tax adjustments to \$6000 starting in fiscal year
7 2018.

8 An act relating to lowering the cap of property tax adjustments

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

10 Sec. 1. 32 V.S.A. § 6067 is amended to read:

11 § 6067. CREDIT LIMITATIONS

12 Only one individual per household per taxable year shall be entitled to a
13 benefit under this chapter. An individual who received a homestead exemption
14 or adjustment with respect to property taxes assessed by another state for the
15 taxable year shall not be entitled to receive an adjustment under this chapter.

16 No taxpayer shall receive an adjustment under subsection 6066(b) of this title
17 in excess of \$3,000.00. No taxpayer shall receive total adjustments under this
18 chapter in excess of ~~\$8,000.00~~ \$6,000.00 related to any one property tax year.

19 Sec. 2. EFFECTIVE DATE

- 1 This act shall take effect January 1, 2017 and apply to claims filed after that
- 2 date to be paid in fiscal year 2018 and after.