

2015 Total Property Tax Adjustments

Household Income Class	Total Recipients	Number with Circuit Breaker	Average Household Income	Median Equalized Housesite Value	Average Housesite Property Tax		Reduction in Housesite Taxes					Total Taxes	Income Sensitized School Tax	Percent of Household Income		Percent Total Tax Relieved	
					School	Municipal ¹	School	Circuit Breaker	Total	Average Adjustment	Total School Taxes			Total Muni Taxes	Unadjusted School Tax Rate		Effective School Tax Rate
State of Vermont																	
0 - 9,999	2,666	2,607	6,738	119,052	1,978	808	4,646,408	2,153,704	6,800,112	2,551	5,272,715	2,155,252	7,427,967	626,307	29.35%	3.49%	91.5%
10,000 - 19,999	9,976	8,736	15,405	127,702	2,058	872	16,261,080	5,810,214	22,071,294	2,212	20,532,658	8,696,546	29,229,204	4,271,578	13.36%	2.78%	75.5%
20,000 - 29,999	13,285	9,796	25,172	142,487	2,263	956	21,031,748	6,179,443	27,211,190	2,048	30,063,294	12,700,334	42,763,628	9,031,546	8.99%	2.70%	63.6%
30,000 - 39,999	15,469	8,595	35,085	150,152	2,389	1,002	22,542,550	4,940,812	27,483,362	1,777	36,951,574	15,501,619	52,453,193	14,409,024	6.81%	2.65%	52.4%
40,000 - 47,000	11,316	5,154	43,501	160,039	2,557	1,054	15,994,798	2,877,508	18,872,305	1,668	28,931,185	11,923,477	40,854,662	12,936,387	5.88%	2.63%	46.2%
47,001 - 59,999	17,443	0	53,364	181,265	2,957	1,391	25,748,922	0	25,748,922	1,476	51,570,813	24,259,165	75,829,978	25,821,891	5.54%	2.77%	34.0%
60,000 - 74,999	17,248	0	67,201	200,559	3,253	1,410	23,967,197	0	23,967,197	1,390	56,114,827	24,320,460	80,435,287	32,147,630	4.84%	2.77%	29.8%
75,000 - 89,999	12,906	0	82,120	225,316	3,658	1,510	17,695,931	0	17,695,931	1,371	47,212,883	19,482,280	66,695,163	29,516,952	4.45%	2.79%	26.5%
90,000+	10,603	0	98,597	252,684	4,119	1,981	2,740,738	0	2,740,738	258	43,674,440	21,008,115	64,682,555	40,933,702	4.18%	3.92%	4.2%
Grand Total	110,912	34,888	51,719	181,967	2,888	1,263	150,629,373	21,961,680	172,591,053	1,556	320,324,389	140,047,246	460,371,635	169,695,016	5.58%	2.96%	37.5%
Type of Adjustment																	
HS Exemption (HEV)	6,473	764	31,358	43,014	703	460	1,292,853	226,043	1,518,896	235	4,553,329	2,980,601	7,533,930	3,260,476	2.24%	1.61%	20.2%
Income (HIP)	93,836	34,124	47,826	178,783	2,900	1,237	146,595,781	21,735,637	168,331,418	1,794	272,096,620	116,058,530	388,155,150	125,500,839	6.06%	2.80%	43.4%
90,000 +	10,603	0	98,597	252,684	4,119	1,981	2,740,738	0	2,740,738	258	43,674,440	21,008,115	64,682,555	40,933,702	4.18%	3.92%	4.2%
<i>1. Total municipal tax reported for housesite. Muni taxes enter into property tax adjustment calculation only for circuit breaker and are not verified as to accuracy above \$47,000 income.</i>																	
State of Vermont HEV Adjustment																	
0 - 9,999	170	116	7,770	14,379	274	354	27,659	44,443	72,103	424	46,642	60,106	106,748	18,983	3.53%	1.44%	67.5%
10,000 - 19,999	975	291	15,655	23,082	393	400	186,252	100,141	286,392	294	383,441	389,601	773,042	197,189	2.51%	1.29%	37.0%
20,000 - 29,999	1,549	171	25,451	35,607	565	409	305,312	42,563	347,876	225	875,914	633,312	1,509,226	570,602	2.22%	1.45%	23.0%
30,000 - 39,999	2,107	117	35,183	53,652	790	481	429,918	24,258	454,175	216	1,665,102	1,013,079	2,678,181	1,235,184	2.25%	1.67%	17.0%
40,000 - 47,000	1,672	69	43,564	68,298	946	529	343,712	14,638	358,350	214	1,582,230	884,502	2,466,732	1,238,518	2.17%	1.70%	14.5%
HEV Total	6,473	764	31,358	43,014	703	460	1,292,853	226,043	1,518,896	235	4,553,329	2,980,601	7,533,930	3,260,476	2.24%	1.61%	20.2%
State of Vermont HIP Adjustment																	
0 - 9,999	2,496	2,491	6,668	124,385	2,094	839	4,618,748	2,109,260	6,728,009	2,696	5,226,073	2,095,145	7,321,218	607,325	31.40%	3.65%	91.9%
10,000 - 19,999	9,001	8,445	15,378	136,374	2,239	923	16,074,829	5,710,073	21,784,902	2,420	20,149,217	8,306,946	28,456,163	4,074,388	14.56%	2.94%	76.6%
20,000 - 29,999	11,736	9,625	25,135	152,091	2,487	1,028	20,726,436	6,136,879	26,863,315	2,289	29,187,380	12,067,022	41,254,402	8,460,944	9.89%	2.87%	65.1%
30,000 - 39,999	13,362	8,478	35,069	161,102	2,641	1,084	22,112,632	4,916,554	27,029,186	2,023	35,286,472	14,488,539	49,775,011	13,173,840	7.53%	2.81%	54.3%
40,000 - 47,000	9,644	5,085	43,490	172,375	2,836	1,145	15,651,086	2,862,870	18,513,955	1,920	27,348,955	11,038,974	38,387,929	11,697,869	6.52%	2.79%	48.2%
47,001 - 59,999	17,443	0	53,364	181,265	2,957	1,391	25,748,922	0	25,748,922	1,476	51,570,813	24,259,165	75,829,978	25,821,891	5.54%	2.77%	34.0%
60,000 - 74,999	17,248	0	67,201	200,559	3,253	1,410	23,967,197	0	23,967,197	1,390	56,114,827	24,320,460	80,435,287	32,147,630	4.84%	2.77%	29.8%
75,000 - 89,999	12,906	0	82,120	225,316	3,658	1,510	17,695,931	0	17,695,931	1,371	47,212,883	19,482,280	66,695,163	29,516,952	4.45%	2.79%	26.5%
HIP Total	93,836	34,124	47,826	178,783	2,900	1,237	146,595,781	21,735,637	168,331,418	1,794	272,096,620	116,058,530	388,155,150	125,500,839	6.06%	2.80%	43.4%
State of Vermont Over 90,000 Income Adjust																	
Over 90,000 Total	10,603	0	98,597	252,684	4,119	1,981	2,740,738	0	2,740,738	258	32,126,062	12,458,790	44,584,852	30,551,494	4.06%	3.86%	3.5%
State of Vermont All Adjustments																	
Grand Total	110,912	34,888	51,719	181,967	2,888	1,263	150,629,373	21,961,680	172,591,053	1,556	305,780,693	132,656,129	438,436,822	160,112,814	5.46%	2.86%	38.1%

2015 Total Property Tax Adjustments

Household Income Class	Total Recipients	Number with Circuit Breaker	Average Household Income	Median Equalized Housesite Value	Average Housesite Property Tax		Reduction in Housesite Taxes			Average Adjustment	Total School Taxes	Total Muni Taxes	Total Taxes	Income Sensitized School Tax	Percent of Household Income		Percent Total Tax Relieved
					School	Municipal ¹	School	Circuit Breaker	Total						Unadjusted School Tax Rate	Effective School Tax Rate	

State of Vermont - Recipients Without Circuit Breaker

0 - 9,999	59	0	7,453	11,924	1,057	261	39,075	0	39,075	662	62,374	15,392	77,766	23,299	14.18%	5.30%	50.2%
10,000 - 19,999	1,240	0	15,902	41,267	846	222	618,570	0	618,570	499	1,049,449	275,382	1,324,831	430,879	5.32%	2.19%	46.7%
20,000 - 29,999	3,489	0	25,983	81,010	1,284	390	2,395,485	0	2,395,485	687	4,480,546	1,360,386	5,840,932	2,085,061	4.94%	2.30%	41.0%
30,000 - 39,999	6,874	0	35,395	115,104	1,729	537	5,944,181	0	5,944,181	865	11,883,558	3,693,176	15,576,734	5,939,377	4.88%	2.44%	38.2%
40,000 - 47,000	6,162	0	43,574	133,466	2,005	640	5,744,182	0	5,744,182	932	12,357,075	3,943,097	16,300,172	6,612,893	4.60%	2.46%	35.2%
47,001 - 59,999	17,443	0	53,364	181,265	2,957	1,391	25,748,922	0	25,748,922	1,476	51,570,813	24,259,165	75,829,978	25,821,891	5.54%	2.77%	34.0%
60,000 - 74,999	17,248	0	67,201	200,559	3,253	1,410	23,967,197	0	23,967,197	1,390	56,114,827	24,320,460	80,435,287	32,147,630	4.84%	2.77%	29.8%
75,000 - 89,999	12,906	0	82,120	225,316	3,658	1,510	17,695,931	0	17,695,931	1,371	47,212,883	19,482,280	66,695,163	29,516,952	4.45%	2.79%	26.5%
90,000+	10,603	0	98,597	252,684	4,119	1,981	2,740,738	0	2,740,738	258	43,674,440	21,008,115	64,682,555	40,933,702	4.18%	3.92%	4.2%
Grand Total	76,024	0	63,372	192,033	3,004	1,294	84,894,283	0	84,894,283	1,117	228,405,965	98,357,452	326,763,417	143,511,682	4.74%	2.98%	26.0%

Type of Adjustment

HS Exemption (HEV)	5,709	0	32,646	44,505	715	397	1,136,927	0	1,136,927	199	4,083,969	2,266,797	6,350,766	2,947,042	2.19%	1.58%	17.9%
Income (HIP)	59,712	0	60,055	187,413	3,025	1,257	81,016,617	0	81,016,617	1,357	180,647,556	75,082,541	255,730,097	99,630,939	5.04%	2.78%	31.7%
90,000 +	10,603	0	98,597	252,684	4,119	1,981	2,740,738	0	2,740,738	258	43,674,440	21,008,115	64,682,555	40,933,702	4.18%	3.92%	4.2%

State of Vermont - Recipients With Circuit Breaker

0 - 9,999	2,607	2,607	6,722	120,182	1,999	821	4,607,332	2,153,704	6,761,036	2,593	5,210,341	2,139,860	7,350,201	603,009	29.73%	3.44%	92.0%
10,000 - 19,999	8,736	8,736	15,334	137,163	2,230	964	15,642,510	5,810,214	21,452,724	2,456	19,483,209	8,421,164	27,904,373	3,840,699	14.54%	2.87%	76.9%
20,000 - 29,999	9,796	9,796	24,883	159,926	2,612	1,158	18,636,263	6,179,443	24,815,706	2,533	25,582,748	11,339,948	36,922,696	6,946,485	10.50%	2.85%	67.2%
30,000 - 39,999	8,595	8,595	34,837	177,683	2,917	1,374	16,598,369	4,940,812	21,539,181	2,506	25,068,016	11,808,443	36,876,459	8,469,647	8.37%	2.83%	58.4%
40,000 - 47,000	5,154	5,154	43,415	195,516	3,216	1,548	10,250,616	2,877,508	13,128,123	2,547	16,574,110	7,980,379	24,554,489	6,323,494	7.41%	2.83%	53.5%
Grand Total	34,888	34,888	26,325	161,636	2,635	1,195	65,735,090	21,961,680	87,696,770	2,514	91,918,424	41,689,794	133,608,218	26,183,334	10.01%	2.85%	65.6%

Type of Adjustment

HS Exemption (HEV)	764	764	21,730	35,004	614	934	155,926	226,043	381,969	500	469,360	713,804	1,183,164	313,434	2.83%	1.89%	32.3%
Income (HIP)	34,124	34,124	26,428	163,353	2,680	1,201	65,579,164	21,735,637	87,314,801	2,559	91,449,064	40,975,990	132,425,054	25,869,900	10.14%	2.87%	65.9%

Household Income Class: The Household Income range for the return. This column also contains a breakdown of the three ways that the school property tax adjustment could be computed:

- HS (homestead) Exemption or HEV includes those homeowners who qualified under the Homestead Exclusion method, where the adjustment is based on the first \$15,000 of homestead value.
- Income or HIP includes those homeowners who qualified under the Household Income method, where the adjustment is based on a maximum percentage of household income payable for school property taxes.
- For homeowners with household incomes between \$90,000 and approximately \$109,000, a third method was used which capped the allowable homestead property tax at the amount on the first \$200,000 of homestead value, then applied a second test on maximum percentage of household income.

Total Recipients: Total number of valid claims reported for taxable year.

Number with Circuit Breaker: Total number of claims with an additional adjustment based on total taxes and a percent of income. Also known as a "Homeowner Rebate", this adjustment is limited to household incomes of \$47,000 or less.

Average Household Income: Average of Household Income as reported on Line y of Form HI-144. Household Income is the total taxable and nontaxable income (as defined in 32 V.S.A § 6061) reported by the taxpayer and individuals who resided with the taxpayer at any time during the tax year.

Median Equalized Housesite Value: Median value of housesite plus two acres after application of the town common level of appraisal.

Average Housesite Property Tax - School: Average amount of housesite school property taxes before adjustments.

amounts are not verified as to accuracy above \$47,000 income.

Reduction in Housesite Taxes - School: Total amount of housesite school property taxes reduced.

Reduction in Housesite Taxes - Circuit Breaker: Total amount of additional school and municipal property taxes reduced (for household incomes of \$47,000 or less).

Average Adjustment: Average reduction in housesite taxes after application of all property tax adjustments.