

ANR recommended language

(c) Investigation of Additional Options for ANR PILOT. The Agency of Natural Resources (ANR) and the Division of Property Valuation and Review (PVR) and the Joint Fiscal Office in consultation with the Vermont League of Cities and Towns shall investigate Option C as Outlined within the Report on Annual Payments in Lieu of Taxes to Towns for Land Owned By the Agency of Natural Resources as submitted to the General Assembly on November 15, 2014. This investigation shall include:

- (1) Consideration of possible adjustments in valuation methodology under Option C that may be necessary to ensure ANR PILOT payments for state owned parcels are generally equivalent to what the tax payments would be if the parcels were in private ownership;
- (2) Evaluation of Option C compared to Options A and B or other possible options and a recommendation regarding which option to implement for ANR PILOT;
- (3) Proposal for implementing the recommended PILOT Option and any changes to the valuation methodology and any changes to the calculation or scheduling of payments, including a schedule for transition to the new formula.
- (4) The results of this investigation shall be summarized in a supplemental report to the General Assembly which shall be submitted to the House and Senate Committees on Natural Resources and Energy, the House Committee on Ways and Means, and the Senate Committee on Finance on or before November 15, 2015.