



# 2017

## **ANNUAL REPORT**

**Based on 2016 Grand List Data**

**DIVISION OF PROPERTY VALUATION AND REVIEW**

**VERMONT DEPARTMENT OF TAXES**

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**State of Vermont**  
**Department of Taxes**  
133 State Street  
Montpelier, VT 05633-1401

*Agency of Administration*

To: Honorable Mitzi Johnson, Speaker of the House  
Honorable Tim Ashe, Senate President Pro Tem

From: Douglas R. Farnham, Director, Property Valuation and  
Review Division, Vermont Department of Taxes

A handwritten signature in black ink, reading "Douglas R. Farnham".

Date: January 2017

Subject: Annual Report of Property Valuation and Review Division

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I am pleased to present the Department of Taxes Property Valuation and Review Division Annual Report of the 2016 Grand List Year. This document fulfills the requirements of 32 V.S.A. § 3412.

cc Governor Phil Scott  
Kaj Samsom, Commissioner

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# Property Tax Administration for 2016 Tax Year

## Equalization

The Division of Property Valuation and Review (PVR) of the Vermont Department of Taxes annually determines the equalized education property value (EEPV) and coefficient of dispersion (COD) for each school district in Vermont. The EEPV is the study's estimate of market value for a municipality. The EEPVs determined as part of the 2016 equalization study are a measure of the property wealth of a school district and are used as an important data element in the setting of education tax rates for all Vermont school districts. The ratio of a school district's total taxable unequalized education property value to the total taxable EEPV is the common level of appraisal (CLA). The CLA is used to equalize the education property tax rates throughout the state. This year's equalization study was based on the assessed value of property as established by each municipality as of April 1, 2016.

The procedures for completing the study may be generally described as follows:

- 1) Data for each sale occurring in each municipality is collected using information extracted from the Property Transfer Tax Returns filed with the Department. Information from sales for the current year and the two prior years is used in the study.
- 2) The records of the sales are sent to the municipality where the sales are recorded for verification and a review of the circumstances of each sale. In addition, verification letters are mailed to sellers and buyers, with an emphasis on sales that would constitute outliers, to gather information about the circumstances of the sale. The results of the verification process are used to eliminate sales that do not represent arm's length sales.
- 3) When there are insufficient sales (fewer than five) for a reliable sample at the town level, supplemental appraisals are obtained to ensure that a reliable sample is available for equalization.
- 4) All sales that are approved for inclusion in the study are classified into the 15 grand list categories.

Figure 1. Grand List Categories

Category Number	Grand List Category Code	Use Class
1	R1 - Residential 1	Residential
2	R2 - Residential 2	Residential
3	MH-U - Mobile Home-Unlanded	Residential
4	MH-L - Mobile Home-Landed	Residential
5	S1 - Seasonal 1	Residential
6	S2 - Seasonal 2	Residential
7	C - Commercial	Commercial/Industrial
8	CA - Commercial Apartments	Commercial/Industrial
9	I - Industrial - Manufacturing	Commercial/Industrial
10	UE - Industrial - Electric Utility	Utilities
11	UO - Industrial - Other Utility	Utilities
12	F - Farm	Farm/Vacant
13	O - Other	Category used to isolate a unique type of property, such as condominiums or lakefront properties
14	W - Woodland	Farm/Vacant
15	M - Miscellaneous	Farm/Vacant

- 5) The ratio of listed-value-to-sales-price is calculated for all included sales. Individual ratios are examined for unusual values and are flagged for investigation and possible exclusion from the sample.
- 6) The ratios for the included sales are aggregated at the grand list category, class, and for the municipality as a whole. In addition, a statistical analysis is applied to determine whether the aggregated ratios are within a 10% margin of error at a 90% confidence interval for each grand list category and use class. If the aggregate ratio of the sample is reliable at the category or class level, that ratio is applied to equalize the category or class. If the ratios are not reliable at the category level, the class level is used. If the aggregate ratio is not reliable at the class level, the ratio is computed at the municipal level.
- 7) The resulting reliable ratios are applied to the aggregate grand list value for the appropriate category, class, or the municipality as a whole to compute the EEPV for the municipality. The equalized education property tax grand list is 1% of the EEPV for the municipality.
- 8) The COD is also calculated from the results of the equalization study to assess the internal fairness of each municipal grand list. The COD represents the degree to which individual property valuations vary from the average level of appraisal in that particular municipality. A high COD indicates a need for a reappraisal.

In 2014, the parameters of the study were revised to require a minimum sample size of five before a ratio is used for equalization purposes. Previously the minimum sample size was three. Although the smaller sample produced reliable results in prior years, the Department and the Vermont Assessors and Listers Association collaborated in assessing the value of using an increased sample size. The conclusion was that the increased sample size would enhance public confidence in the results of the study, although the increase made no difference in the statistical reliability of the study.

### **Property Values**

Statewide, the total unequalized listed value went up about 0.6%. Two factors generally affect the change in unequalized listed values: new construction and reappraisals.

New construction has almost fully recovered from the recent recession (see Figure 2).

For the 2016 tax year, there were reappraisals in 18 towns. This compares to 11, 17, 19, 20, and 20 reappraisals in the five prior years. In 10 of the towns, the reappraisal resulted in a smaller grand list for 2016. The market has stabilized and is showing signs of recovery.

### **Equalized Education Property Values**

The state total equalized *education* property value increased by about 1.4% this year. This compares favorably to an increase of about 1.4% in the prior year, indicating that the Vermont's real estate market continues to recover from the downturn that began in 2008-2009.

The equalized municipal property value is derived from the unequalized grand list that municipalities use to assess municipal (i.e., non-education) property taxes. Some of the differences between the equalized municipal property values (see Figure 4) and the equalized education property values result from the inclusion of business personal property (machinery and equipment, inventory) in the equalized municipal property values. There are also differences in the allowable veterans' exemptions (\$10,000 limit for state equalized education property value and up to \$40,000 for municipal education property value).



Figure 2. U.S. Census Bureau Annual Survey of Building Permits (Vermont) by Year

	<b>Vermont Total</b>	<b>1 Unit/Structure</b>	<b>2 Units/Str</b>	<b>3 &amp; 4 Units/Str</b>	<b>5 Units/Str</b>	<b>&gt;5 Units/Structure</b>
<b>2015</b>	1998	936	92	92	878	58
<b>2014</b>	1546	978	68	29	471	40
<b>2013</b>	1499	955	66	50	428	36
<b>2012</b>	1301	889	50	26	336	27
<b>2011</b>	1299	805	78	39	377	25
<b>2010</b>	1319	980	38	43	258	18
<b>2009</b>	1367	897	56	75	339	18
<b>2008</b>	1444	1057	92	59	236	18
<b>2007</b>	2056	1583	120	62	291	26
<b>2006</b>	2626	2071	178	68	309	24

Figure 3. Education Property Listed Values by Year

<b>Tax Year</b>	<b>Educ LV (Billions \$)</b>	<b>% Change</b>	<b>EEPV (Billions \$)</b>	<b>% Change</b>
<b>2016</b>	80.6	0.64%	81.0	1.36%
<b>2015</b>	80.1	1.31%	79.9	1.44%
<b>2014</b>	79.0	0.60%	78.8	0.84%
<b>2013</b>	78.6	0.26%	78.1	-0.46%
<b>2012</b>	78.4	0.68%	78.5	-1.45%
<b>2011</b>	77.8	1.98%	79.6	-2.02%
<b>2010</b>	76.3	2.57%	81.3	-1.62%
<b>2009</b>	74.4	4.13%	82.6	2.17%
<b>2008</b>	71.5	9.60%	80.9	6.73%
<b>2007</b>	65.2	10.21%	75.8	9.68%

Figure 4. State Total Equalized Municipal Property Values by Year

<b>Tax Year</b>	<b>Equalized Municipal Prop Value (\$Billions)</b>
<b>2016</b>	81.9
<b>2015</b>	80.9
<b>2014</b>	80.0
<b>2013</b>	79.3
<b>2012</b>	79.6
<b>2011</b>	80.7
<b>2010</b>	82.2
<b>2009</b>	83.8
<b>2008</b>	82.1

The total taxable personal property (machinery/equipment and inventory) value this year is \$924 million, a slight increase over the prior year. Except for Cable (cable television assets), business personal property is taxed for municipal services but not for education costs. This year, 60 municipalities included machinery and equipment, and 13 included inventories in the business personal property in the municipal grand list.

Figure 5. Personal Property on Municipal Grand List by Year

Tax Year	Personal Property on Municipal Grand List (\$Millions)	Municipalities That Tax Machinery and Equipment	Municipalities That Tax Inventory
2016	924.2	60	13
2015	923.1	60	13
2014	914.0	61	15
2013	922.4	62	34
2012	843.5		
2011	845.2		
2010	827.8		
2009	852.2		
2008	852.8		

This year, 11 counties showed an increase in equalized education property value, while the remaining three counties showed a decrease. Windham County saw the greatest percentage decrease over 2015 (see Figure 6).

Figure 6. Change in Education Equalization Property Values by County (2015-2016)

County	%Change	Rank
Addison	3.1%	1
Chittenden	2.8%	2
Lamoille	2.6%	3
Franklin	2.4%	4
Washington	1.8%	5
Windsor	1.5%	6
Orleans	1.1%	7
Bennington	0.9%	8
Orange	0.6%	9
Caledonia	0.4%	10
Grand Isle	0.2%	11
Essex	-0.9%	12
Rutland	-0.9%	13
Windham	-1.9%	14

Note that the values for the equalization study are based on results prior to any appeals. Appeals by municipalities may result in a slight reduction in the 2016 equalized values. In past years, appeals have resulted in less than half of a percent decrease in the statewide total value.

**Taxes and Tax Rates**

The homestead base rate rose to 1.00. However, starting in tax year 2016 the primary factor for calculating the homestead tax rate is the property yield which has a value of \$9,701.

Figure 7. Education Spending by Year

	Homestead Base Rate	Homestead Property Yield	Nonresidential Base Rate	EEPV (Billion \$)	Education Spending <sup>1</sup>	Education Fund Tax Adjustments (State Payments)
2016	1.00	9,701	1.535	81.0	1,304,289,466	161,682,400
2015	0.99		1.535	79.9	1,285,834,776	150,629,373
2014	0.98		1.515	78.8	1,250,342,064	145,667,879
2013	0.94		1.44	78.1	1,217,808,313	137,532,417
2012	0.89		1.38	78.5	1,158,753,333	134,703,320
2011	0.87		1.36	79.6	1,125,189,915	142,955,566
2010	0.86		1.35	81.3	1,130,803,523	145,309,090
2009	0.86		1.35	82.6	1,132,474,781	134,369,701
2008	0.87		1.36	80.9	1,109,754,777	113,989,450
2007	0.87		1.36	75.8	1,056,563,162	109,995,949

<sup>1</sup> Education spending defined in 16 V.S.A. § 4001(6)

The following are summary numbers concerning the change in taxes assessed and effective tax rates (ETRs):

Figure 8. Education, Municipal, and Total Taxes Assessed (Before Income Sensitization)

Tax Year	Education funding Taxes <sup>1</sup> (Billions)	Municipal Taxes <sup>2</sup> (Millions)	Total Taxes (Billions)	%Change Education funding Taxes	%Change Muni Taxes	Total % Change
2016	1,223	470	1,693	1.0%	2.3%	1.3%
2015	1,211	460	1,671	2.7%	3.7%	2.9%
2014	1,180	444	1,623	5.3%	3.7%	4.9%
2013	1,120	428	1,548	4.1%	4.5%	4.2%
2012	1,075	409	1,485	0.9%	3.7%	1.7%
2011	1,065	395	1,460	-0.6%	1.8%	0.0%
2010	1,072	388	1,459	1.9%	1.9%	1.9%
2009	1,052	381	1,432	5.1%	3.3%	4.6%
2008	1,001	368	1,369	8.8%	5.2%	7.8%
2007	920	350	1,270	4.6%	6.3%	5.0%

<sup>1</sup> Does not include approx. \$5 million in education taxes levied on “increment” in tax increment financing (TIF) districts.

<sup>2</sup> Municipal taxes include town/city level taxes plus taxes of villages and special districts.

Figure 9. Education, Municipal and Total Effective Tax Rates

Tax Year	Homestead Education ETR	Nonresidential Education ETR	Municipal ETR <sup>1</sup>	Hmstd Total ETR	NonRes Total ETR
2016	1.53	1.54	0.57	2.10	2.11
2015	1.52	1.53	0.57	2.08	2.09
2014	1.49	1.50	0.55	2.04	2.05
2013	1.41	1.45	0.51	1.92	1.96
2012	1.34	1.40	0.50	1.84	1.90
2011	1.29	1.39	0.47	1.76	1.86
2010	1.26	1.38	0.45	1.71	1.83
2009	1.21	1.33	0.44	1.65	1.77
2008	1.18	1.29	0.43	1.61	1.72
2007	1.17	1.26	0.44	1.61	1.70

<sup>1</sup>Municipal taxes include town/city level taxes plus taxes of villages and special districts.

**Assessment practices in Vermont**

There are two widely used measures for evaluating assessment practices in Vermont—the common level of appraisal (CLA) and the coefficient of dispersion (COD). The CLA is the ratio of a municipality’s total grand list value to its corresponding “equalized” value derived through PVR’s equalization study. The statewide CLA was 99.5 this year.

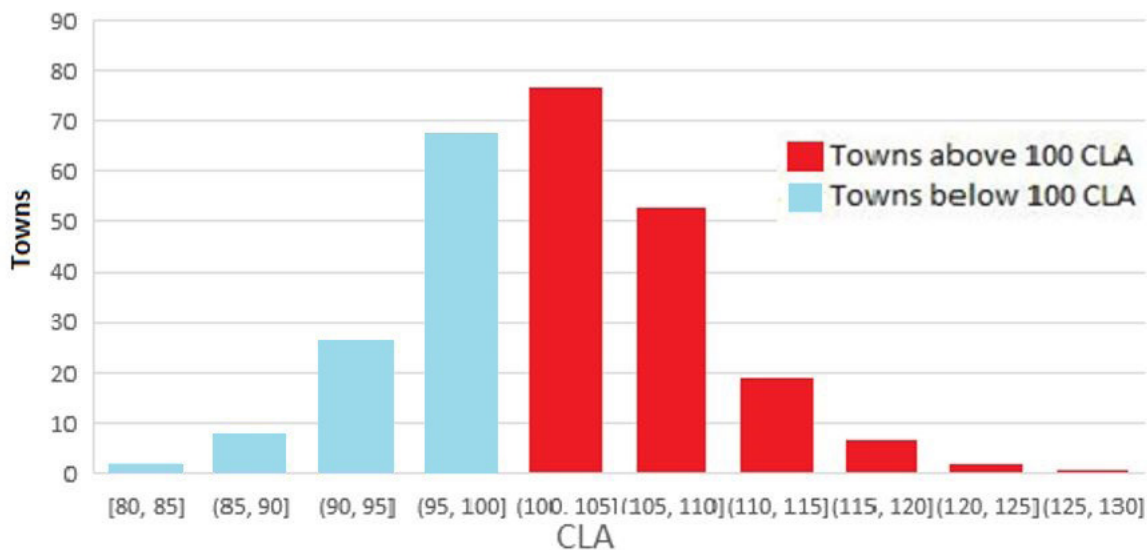
Figure 10. Statewide CLA by Year

Tax Year	Statewide CLA
2016	99.5%
2015	100.2%
2014	100.2%
2013	100.3%
2012	99.6%
2011	97.6%
2010	94.2%
2009	90.1 %
2008	88.4 %
2007	86.0 %

The CLA can also be used to evaluate assessment practices by considering the change in the number of municipalities that have extremely low CLAs, and are therefore far from Vermont’s statutorily set standard of 100% of fair market value. As the CLA decreases, indicating valuations that are further away from true market value, the more difficult it is for property owners to analyze whether their valuation is equitable. In 1981, 41 municipalities were appraising property at less than 30% of fair market value. In 2007, there were only 26 districts with a CLA less than 60%. By 2016, there are no longer any districts that have a CLA under 80%, the statutory threshold below which a district will receive a reappraisal order from PVR.

While the problem in the past had been municipalities with low CLAs, the issue now is more appropriately framed in terms of the number of municipalities with CLAs more than 100%. In 2016, a total of 159 municipalities or 62% of Vermont municipalities had a CLA over 100%. This is a concern not only in terms of appraisal accuracy, but also as a potential legal issue. Grand list valuations should not exceed 100% of fair market value. It is reasonable to see some minor variation around the 100% mark because markets are dynamic, and the evaluation and reporting of the grand list is a snapshot at a specific time. Given the significance of the issue, it is especially concerning that in 2016 there were 29 municipalities with CLAs more than 110%.

Figure 11. CLA Levels Grouped by Municipalities Above/Below CLA



The COD is a measure of the equity across assessments in a single municipality’s grand list. In essence, the COD measures the degree to which individual property valuations vary from the average level of appraisal in a municipality. As such, it is a primary indicator of fairness within a municipality. The higher the COD in a municipality, the more likely it is that similar properties are being assessed at different levels resulting in inequities in assessments within a grand list.

Assessment equity is important to meet the equal protection requirements of the Vermont and United States constitutions. If a town’s grand list shows a common level of appraisal of 90% and all properties are assessed relatively close to 90% of their market value, there is a high degree of equity, and the municipality will have a low COD. Assessment standards generally hold that CODs of 15% or less are good and that for newer, homogenous property types like condominiums, a COD of 10% or less is considered good. If, on the other hand, individual properties range in assessment from 50 to

150% of market value, then property owners are not being treated fairly in terms of the resulting tax burdens. Maintaining the equity or uniformity of assessments is more important than maintaining an overall level of assessment that is close to the 100% valuation standard.

Extremely low CODs can also raise a red flag indicating that properties may be being reassessed based on recent sales without considering the impact on similar properties that have not recently sold. This is also known as “sales chasing.”

*The objective of ratio studies is to determine appraisal performance for the populations of properties—both sold and unsold parcels. As long as standardized schedules and formulas are used in the valuation process, there is little reason to expect any significant difference in appraisal performance between sold and unsold parcels. If, however, sold parcels are selectively reappraised based on their sales prices or other criteria, the appraised values used in ratio studies will not be representative and ratio statistics will be distorted. In all probability, calculated measures of central tendency will be artificially high and measure of dispersion will be artificially low.<sup>1</sup>*

**Distribution of Grand list CODs over time**

Figure 12 below indicates the number of municipalities (using a base of 255 municipalities) whose coefficient of dispersion (COD) falls into the ranges listed at the top of each column. A COD near 20% is considered high. A COD under 10% is reasonable. Figure 12 shows that most municipalities fall into the greater than 10% yet less than 20% category, which indicates reasonable overall assessment equity.

Figure 12. Municipalities and COD by Year

Tax Year	10% and less	>10% and <=20%	>20% and <=30%	>30%
2016	65	173	16	1
2015	62	178	15	0
2014	62	181	13	1
2013	54	188	13	2
2012	62	175	20	0
2011	68	148	38	3
2010	75	149	27	6
2009	82	139	31	5
2008	66	128	52	11
2007	26	144	67	20

<sup>1</sup>Property Appraisal and Assessment Administration, page 601, Joseph K. Eckert, Ph.D., General Editor, IAAO

Under 32 V.S.A. § 4041(a), a municipality with a common level of appraisal (CLA) less than 80% or a COD greater than 20% must reappraise. A municipality that fails to undertake a voluntary reappraisal will be ordered to do so by the director of PVR. If a municipality does not make a reasonable attempt to reappraise its grand list, all state funding to the municipality can be withheld until it complies with its reappraisal requirement. In 2016 PVR issued Reappraisal Orders to six towns.

### Payments to Municipalities from State Funds

The Vermont Department of Taxes assists the Agency of Administration in issuing payments to Vermont towns and cities for several programs. The breakdown of all payments made by the Department in fiscal year 2016 is described in Figure 13.

Figure 13. Payments to Municipalities

<b>Current Use Hold Harmless Payment</b>	General Fund	\$15,023,110
<b>PILOT for State Owned Buildings</b>	General Fund	\$7,211,000
<b>Reappraisal and Grand List Maintenance</b>	Education Fund	\$2,838,354
<b>Assistance with Equalization Study</b>	Education Fund	\$333,924

The largest of the Department programs is the municipal hold harmless payment for the Current Use Program. This program reimburses municipalities for property tax revenue not collected from persons enrolled in the Current Use Program. The Current Use Program is described in detail starting on page 17.

The Department's second largest payment program is Payment-In-Lieu-Of-Taxes (PILOT). Annual PILOT payments are made to municipalities to compensate for municipal taxes not collected due to the presence of state-owned buildings in a municipality. These payments are made annually on or before the end of October. Payment is based on the value of state-owned property under 32 V.S.A. § 3701. In fiscal year 2017, State Buildings PILOT payments totaled about \$7.2 million.

For the most part, the remaining programs provides payments to municipalities to assist them with the cost of grand list maintenance and to help pay for the cost of reappraisals. These programs make annual payments to municipalities for the following:

- Payments that must be used by a municipality for grand list maintenance and reappraisal costs
- Payments to reimburse municipalities for the assistance they provide to PVR in conducting the annual equalization study

Since the passage of Act 60 and Act 68, funding on a per-parcel basis has been available for each municipality for costs related to acquiring assessment education for municipal assessment officials under 32 V.S.A. § 3436. This required municipalities to comply with a grant agreement, incur the costs of attending the courses, and then request reimbursement from the Division of Property Valuation and Review. This cumbersome process also meant that only 20% of the allocated funding was being used as intended.

As of the 2017 calendar year, those funds will be used by PVR to offer these courses and more at no cost to Vermont listers and assessors. The goal is that the funds will be used as intended; that all listers regardless of location or finances will be able to access these courses; and that we will ensure consistent and widespread education of assessing officials for the protection of the grand list and subsequent taxation implications.

Many towns still have balances on their grants for calendar year 2016, so PVR staff is proactively reaching out to towns to ensure they take advantage of the funding allocated.



## Education and Training

Part of PVR's mission is to encourage, promote, and provide educational opportunities and advancement for listers and assessors throughout the state. PVR accomplishes this mission by the following guidelines and steps for advancement:

- seeking and promoting new and relevant educational opportunities
- developing cooperative relationships with assessment education entities
- communicating with Vermont officials and the public
- providing guidelines for fair and equitable standards

During 2016, PVR provided a full training program to listers, assessors, and other valuation professionals in many aspects of property valuation, tax administration, and assessment. A range of offerings was provided so that everyone, from new listers to seasoned assessors, could take a class appropriate to level of experience and understanding. There were 11 topics presented during the year at various locations around the state, with nearly 400 total participants.

PVR staff presented the following classes:

- Current Use
- New Lister Training
- Advanced Lister Training
- Residential Data Collection
- State Statutes and Rules of Property Assessment
- Developing a Land Schedule

PVR also sponsored the following four International Association of Assessing Officers (IAAO) courses:

- Depreciation Analysis
- Standards of Professional Practices Ethics
- Fundamentals of Real Property Appraisal
- Understanding Real Property Appraisal

These courses were taught by IAAO certified instructors. There were also individual training sessions for town-specific issues.

PVR continues its collaboration with the University of Vermont Extension Service to provide seminars at the Town Officer Education Conference. Listers again were the largest audience at the 2016 spring sessions held at three locations around the state. PVR staff presented workshops on Current Use and Valuing Your Community. In addition, PVR staff assisted members of Vermont Assessors and Listers Association (VALA) in facilitating the Lister Forum.

Education continues to be a high priority for PVR due to the impact of listers' actions on Vermont taxpayers. The funds appropriated to PVR for lister education provide opportunities for those listers who otherwise would not have the resources to attend classes at no charge.

PVR is continually looking to introduce new ways of presenting courses which will better reach the target audience and enable more municipal officials to participate in education programs. To that end, PVR has been collaborating with the VALA, Vermont League of Cities and Towns, Vermont State Archives and Records Administration, and the New England Municipal Resource Center to offer an assortment of collaborative opportunities and expanded access.

PVR is now in the fourth year of the Vermont Property Appraiser Certification Program (VPACP) for listers and assessors. VPACP creates four levels of designation. Each level has prerequisites and requirements, including levels of work experience and training. This certification is designed to encourage participation and an acquisition of essential knowledge for beginning listers, especially in light of the impact of this work on grand lists in every municipality in the state.

The program has awarded 77 designations since its inception:

- Vermont Property Assessor level 1 (VPA I) – 35
- Vermont Property Assessor level 2 (VPA II) – 20
- Vermont Property Assessor level 3 (VPA III) – 16
- Vermont Master Property Assessor level 4 (VMPA IV) – 6

## Appeals to the Property Tax Hearing Officers

Under 32 V.S.A. § 4461-4469, property owners have the right to appeal decisions of the local boards of civil authority to either the Superior Court or the director of PVR. The director appoints hearing officers to hear and decide appeals. Currently there are six hearing officers of which two were appointed in 2016. PVR is actively recruiting to increase the total number of hearing officers.

As of December 2016, PVR has received 126 appeals based on 2016 grand list activity. None of the 2016 appeals have been heard yet.

The majority of appeals heard by the hearing officers, including the 2015 cases, result in either no change in value or a reduction in value. The 2015 results so far are as follows:

Value Increased	No Change	Reduced 20% or Less	Reduced More than 20%
0	24	20	18

The results of appeals over the last several years are as follows:

**Figure 1. Results of Appeals by Year**

Tax Year	# Appeals	# Withdrawn	# Reduced	# Raised or Unchanged
<b>2015<sup>1</sup></b>	74	4	38	24
<b>2014</b>	57	1	33	23
<b>2013</b>	87	22	46	19
<b>2012</b>	140	8	85	47
<b>2011</b>	241	21	123	97
<b>2010</b>	185	12	104	69
<b>2009</b>	175	23	115	37
<b>2008</b>	192	28	112	52
<b>2007</b>	161	19	71	71
<b>2006</b>	133	19	72	42

<sup>1</sup> Eight appeals outstanding as of the date of this publication.

## **Computer Assisted Mass Appraisal System (CAMA) and Grand List Management Software**

PVR is required to develop and recommend to the Vermont Legislature improved methods for standardizing property assessment procedures. PVR also must provide technical assistance and instruction to the listers in a uniform appraisal system. A tool used by PVR to assist in meeting the challenge of enhancing assessment uniformity is the Computer Assisted Mass Appraisal (CAMA) system.

The Department currently supports two Windows-based software applications. One is MicroSolve, a CAMA product that is supplied by the New England Municipal Resource Center (NEMRC) and which uses the Marshall and Swift cost tables for the cost approach. MicroSolve is also capable of generating values using the market comparison approach and the income approach. The second software application is a tax administration application called the Grand List Administration Module, which is also supplied by NEMRC. The two systems are linked so that values generated in MicroSolve are automatically transferred to the Grand List module.

NEMRC, PVR's District Advisors, and the Department's Information Technology Division (IT) Helpdesk provide assistance to municipalities with questions about the two programs. All municipalities in Vermont use the NEMRC Grand List Administration Module.

PVR is engaged in a long-term plan to improve the architecture and capabilities of the CAMA software. The CAMA evaluation group continues to meet to re-evaluate, define, and prioritize major system enhancements. These recommendations are passed to PVR for approval and once approved sent to NEMRC for implementation.

Changes are made every year to improve the experience of the listers and quality of the data received by PVR.

# Real Estate Transaction Taxes

PVR administers real estate transaction taxes, including Property Transfer Tax, Land Gains Tax, Real Estate Withholding, and Real Estate Withholding Income Tax. The information below reflects the 2016 fiscal year data.

## Property Transfer Tax

Property Transfer Tax is a tax on the transfer by deed of real property in Vermont. The tax is based upon the value of the property, although many exemptions exist for waiving the requirement of the tax. A Property Transfer Tax Return must be filed even if no tax is due. Since 2011, preparers have had a choice of either filing a paper form or using the online electronic Property Tax Transfer Return system (ePTTR). In December 2016, the Property Transfer Tax Return and payments were integrated into the VTax online system. Paper returns are only accepted for those who file fewer than five returns per year. All other returns must be filed online in myVTax.

Property Transfer Tax Returns provide information that is used by the Department, real estate professionals, and the public. Uses of the data include tracking real estate trends, identifying changes to current use enrollments and providing the main data set for the Department's Equalization Study. The number of yearly returns filed with the Department exceeds 25,000.

Figure 1. Revenue from Property Transfer Tax Per Fiscal Year

Fiscal Year	Property Transfer Tax Revenue
2016	\$35,700,436*
2015	\$33,604,115
2014	\$30,930,638
2013	\$28,513,867
2012	\$24,096,925
2011	\$25,642,975
2010	\$23,818,572
2009	\$22,945,646

\*The 2017 revenue amount is predicted to be lower due to the delay in transferring the Clean Water Surcharge.

## Land Gains

Land Gain Tax is a tax on the gain from the sale or exchange of land that has been held for fewer than six years. The main purpose is to discourage "speculation," the holding of land for a short period and then selling it at a profit. Thus, the tax rate is on a sliding scale based on the seller's holding period and the percentage of the gain to the basis. The longer the holding period and the smaller the percentage, the less tax is paid.

The tax is typically paid by the seller, though in certain circumstances this liability is transferred to the buyer. Exemptions do exist to waive the payment of the tax, but generally, if land is held for fewer than six years, the buyer is required to withhold 10% of the purchase price of the land and send this money to the Department. The seller is required to file a Land Gains Tax Return to report the transfer

within 30 days. The 10% withholding is then used to pay any tax owed. The seller may avoid the 10% withholding by either obtaining a certificate from the Department or by paying the tax at closing. The number of yearly returns filed with the Department exceeds 1,500.

Figure 2. Revenue from Land Gains Tax Per Fiscal Year

Fiscal Year	Land Gains Revenue
2016	\$1,237,153
2015	\$1,459,231
2014	\$1,245,566
2013	\$1,158,712
2012	\$ 783,868
2011	\$ 880,056
2010	\$ 600,065
2009	\$2,222,921

**Real Estate Withholding**

Real Estate Withholding Tax is a withholding tax on the sale or exchange of real estate by nonresidents of Vermont. The withholding is the responsibility of the buyer, but it is a credit for the seller to be used on the seller’s income tax return. Since gains from the sale of real estate are taxable to nonresidents, the withholding is security to the state that an income tax return will be filed. The rate of withholding is 2.5% of the sales price. Certificates of reduced withholding are issued by the Department when the seller can establish no tax is due, or that the 2.5% tax amount exceeds the seller’s maximum tax liability. The number of yearly returns filed with the Department exceeds 2,000.

Figure 3. Withholding Revenue from Real Estate Withholding Tax Per Fiscal Year

Fiscal Year	Real Estate Tax Collected
2016	\$12,380,929
2015	\$10,900,028
2014	\$8,795,179
2013	\$8,248,187

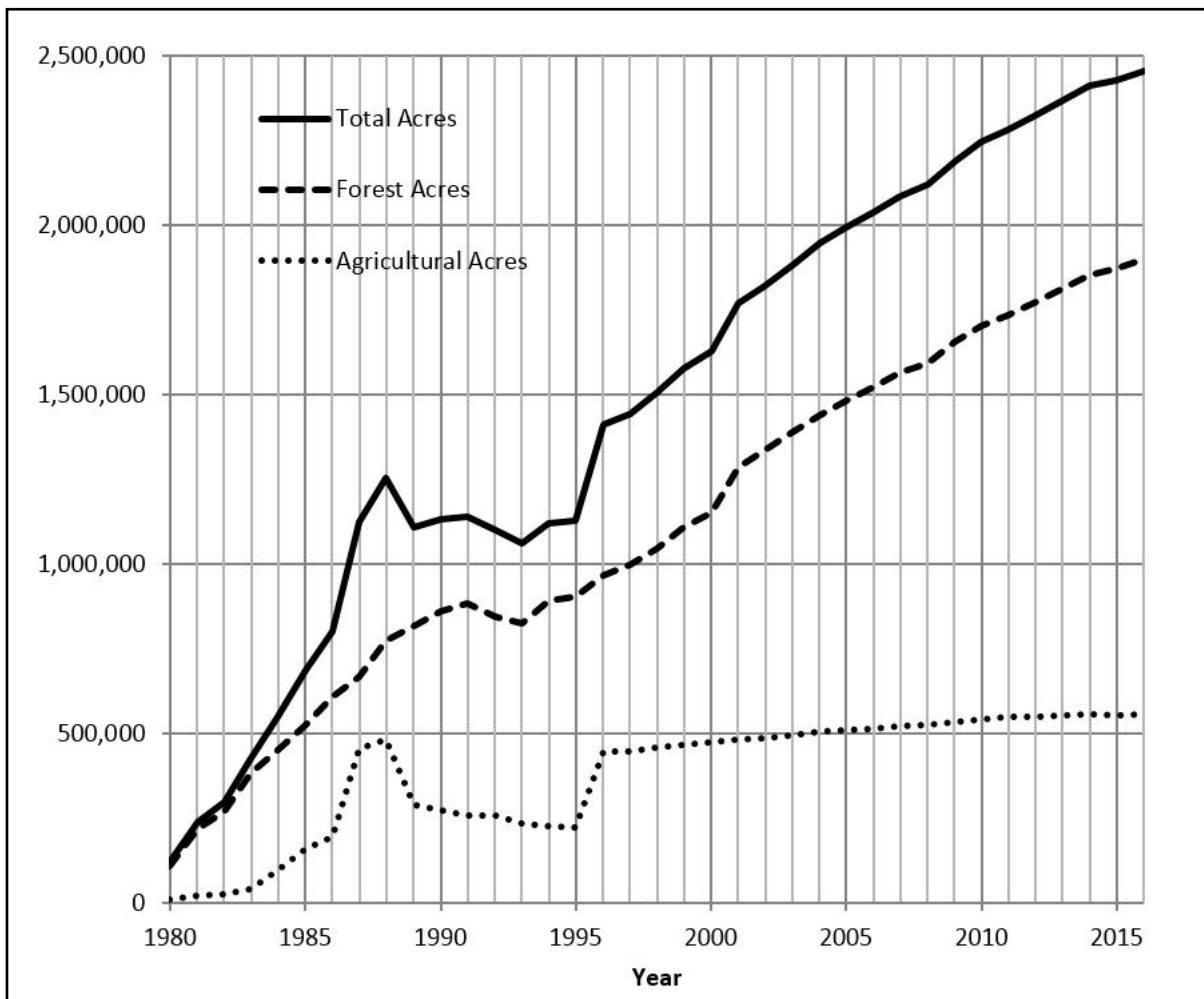
**Real Estate Withholding Income Tax**

This is a tax on income from capital gains on the sale of real estate by nonresidents. The withholding that occurred at sale is a credit against this tax, and any balance is refunded to the taxpayer. If the withholding is not enough to cover the liability, the taxpayer pays the difference. The Real Estate Withholding Tax and the corresponding income tax return ensure that nonresidents pay their fair share of tax on Vermont real estate sales. Approximately 2,000 income returns with real estate withholding are filed annually. Revenue figures from this tax are incorporated into overall income tax figures.

## 2016 Current Use (Use Value Appraisal) Program

Vermont's Current Use (Use Value Appraisal) Program began in tax year 1980 with the enrollment of fewer than 120,000 acres. As of 2016, this number has soared to 2,456,637 acres and includes 14,905 landowners and 18,457 parcels (see Figure 1 and Figure 2 for details). Based upon ZIP codes of the owners, 4,254 of the 18,457 parcels are owned by out-of-state persons. The Vermont statute regulating the Current Use Program is found in 32 V.S.A. Chapter 124.

Figure 1. Annual Current Use Enrollment 1980-2016



The purposes of the program as defined by 32 V.S.A. §3751 are to:

- Encourage and assist the maintenance of Vermont’s productive agricultural and forest land;
- Encourage and assist in their conservation and preservation for future productive use and for the protection of natural ecological systems;
- Prevent the accelerated conversion of these lands to more intensive use by the pressure of property taxation at values incompatible with the productive capacity of the land;
- Achieve more equitable taxation for undeveloped lands;
- Encourage and assist in the preservation and enhancement of Vermont’s scenic natural resources; and
- Enable the citizens of Vermont to plan its orderly growth in the face of increasing development pressures in the interests of the public health, safety and welfare.

Landowners may apply to have eligible land and farm buildings enrolled in the program. In return for agreeing to keep the property in agricultural and forest production, the landowner pays property taxes based on use value rather than fair market value. Enrolled farm buildings are totally exempt from taxes. The municipalities receive an annual payment from the state, called the “Hold Harmless Payment,” to make up the difference between the municipal taxes paid at use value and the municipal taxes that would be paid on the assessed value of enrolled land and buildings.

Enrolled land is encumbered with a perpetual lien in favor of the State of Vermont to ensure payment of the Land Use Change Tax (LUCT) should it ever become due. The Department of Taxes has a process where the state’s lien will be subordinated in favor of a mortgage. In 2016, the Department processed 189 subordinations which is up from 154 in the prior year.

Figure 2. Current Use Annual Enrollment

<b>Tax Year</b>	<b>Parcels</b>	<b>Owners</b>	<b>Agricultural Acres</b>	<b>Forest Acres</b>	<b>Total Acres</b>
<b>2016</b>	18,457	14,905	556,489	1,900,188	2,456,636
<b>2015</b>	18,154	14,653	554,078	1,872,070	2,426,149
<b>2014</b>	18,020	14,553	558,320	1,853,765	2,412,096
<b>2013</b>	17,647	14,246	555,234	1,814,585	2,369,819
<b>2012</b>	17,190	13,831	551,055	1,776,153	2,327,208
<b>2011</b>	16,724	13,469	549,601	1,734,012	2,283,613
<b>2010</b>	16,308	13,135	543,354	1,704,668	2,248,022
<b>2009</b>	15,642	12,570	534,275	1,654,295	2,188,810
<b>2008</b>	15,047	12,078	524,835	1,594,324	2,119,159
<b>2007</b>	14,640	11,721	521,381	1,564,321	2,085,702
<b>2006</b>	14,061	11,195	515,422	1,521,506	2,036,928



For those owners who qualify by making 50% of their gross annual income from the business of farming or who lease to someone who makes 50% of their gross annual income from the business of farming, farm buildings in active agricultural use can be enrolled in the program. This includes dwellings used for farm employee housing. By statute, the use value on these buildings is established at 0% of fair market value (32 V.S.A. §3752(12)). For 2016, the value of farm buildings on a parcel enrolled in the program ranged from \$500 to over \$4.1 million for the 1,892 parcels that had enrolled farm buildings (Figure 3). The total assessed value of enrolled farm buildings for the 2016 tax year was \$286,186,203.

Figure 3. Recent Farm Building Enrollment

Year	Parcels with Farm Buildings	Listed Value of Farm Buildings
<b>2016</b>	1,892	\$286,186,203
<b>2015</b>	1,843	\$266,363,596
<b>2014</b>	1,879	\$272,374,020
<b>2013</b>	1,883	\$266,749,350
<b>2012</b>	1,857	\$257,446,331
<b>2011</b>	1,851	\$251,682,401
<b>2010</b>	1,972	\$255,515,511
<b>2009</b>	1,993	\$250,021,848

Based upon prior year trends, the program anticipates 1,200 transfers of enrollments and 400 applications to increase enrollments for the 2016 tax year.

### Annual Agricultural Certification

In the 2015 Vermont legislative session, Act 57 Section 57 added the requirement for landowners to certify agricultural land and building eligibility. Unlike forest land, agricultural land does not have an inspection or management plan requirements, so this certification process has led to better compliance with agricultural uses. The 2017 tax year certifications have a return rate of around 83%. The non-complying landowners will be sent a follow-up request to determine eligibility prior to their agricultural land and buildings being discontinued for the 2017 tax year.

### Use Values

The Current Use Advisory Board (CUAB) is charged with adopting rules, providing administrative oversight, and establishing use values. The CUAB meets annually to review data presented by the Agency of Agriculture, Food and Markets and by the Department of Forests, Parks and Recreation regarding the appropriate use values to be assigned for the next property tax year. The data is used to establish the use values for computing the taxes on enrolled land (see Figure 4). The net annual stumpage value per acre is a key component for forest land use value rate. Pasture and crop land rental values are the key component for agricultural land. Enrolled farm building use value is established in statute as 0% of the fair market value, so no taxes are paid by the landowner on these buildings.

Figure 4. Use Values

<b>Tax Year</b>	<b>Forest Land Value per Acre</b>	<b>Forest Land Value Greater than One Mile from Road per Acre</b>	<b>Agriculture Land Value per Acre</b>
<b>2017</b>	\$135	\$101	\$326
<b>2016</b>	\$135	\$101	\$306
<b>2015</b>	\$131	\$98	\$289
<b>2014</b>	\$118	\$89	\$279
<b>2013</b>	\$119	\$89	\$265
<b>2012</b>	\$123	\$92	\$254
<b>2011</b>	\$122	\$92	\$238
<b>2010</b>	\$122	\$92	\$215
<b>2009</b>	\$123	\$92	\$199
<b>2008</b>	\$136	\$102	\$187
<b>2007</b>	\$133	\$100	\$146
<b>2006</b>	\$127	\$95	\$146

### Program Costs and Tax Saving

Tax savings to landowners climbed to more than \$60 million in 2016 (see Figure 5). The enrollment in the program also saw a steady increase in parcels, owners, and acres enrolled except for the “easy-out” years in the 1990s and the slight decline in agricultural land enrollment for 2015 (see Figure 1). As enrollment has climbed and landowners overall saved more in property taxes, the cost of the program has increased.

The “Municipal Tax Savings to Enrolled Landowners” column in Figure 5 is the total municipal taxes saved by enrolled land owners and conversely the taxes not paid to the municipality by the landowner due to enrollment in the program. The state provides a “Hold Harmless Payment” to the municipality each year which makes up for the difference in the lost property taxes due to the prior year’s current use enrollment. The Hold Harmless payment in 1980 was just over \$400,000. In 2016, it was over \$15 million. The calculations for each municipality’s hold harmless payment are available on the Department’s website at <http://tax.vermont.gov/content/hold-harmless-fy2017>.

The “Education Tax Savings to Enrolled Landowners” column in Figure 5 is the total statewide education taxes saved by enrolled landowners and conversely the forgone revenue to the state’s Education Fund. Forgone revenue means that these taxes are never paid into the Education Fund. In 2016, the forgone revenue to the Education Fund was \$45,247,428. The drop of \$551,923 from 2014 can be attributed to the Easy-out program which applied to the 2015 property tax year that began April 1, 2015. The value of the program to Vermont’s working landscape, relating industries, and environmental quality are not quantified here, but are viewed as significant.

Figure 5. Tax Savings to Landowners

<b>Tax Year</b>	<b>Municipal Tax Savings to Enrolled Landowners</b>	<b>Education Tax Savings to Enrolled Landowners</b>	<b>Total Savings to Enrolled Landowners</b>
<b>2016</b>	\$14,918,075	\$45,247,428	\$60,165,503
<b>2015</b>	\$14,519,248	\$44,609,223	\$59,128,471
<b>2014</b>	\$14,530,332	\$45,161,146	\$59,691,478
<b>2013</b>	\$13,890,827	\$43,110,537	\$57,001,364
<b>2012</b>	\$13,384,246	\$41,209,109	\$54,593,355
<b>2011</b>	\$12,549,456	\$40,668,894	\$53,218,350
<b>2010</b>	\$12,288,566	\$40,191,533	\$52,480,099
<b>2009</b>	\$11,585,297	\$37,385,819	\$48,971,116
<b>2008</b>	\$10,712,418	\$33,913,934	\$44,626,352
<b>2007</b>	\$9,728,409	\$29,797,654	\$39,526,063
<b>2006</b>	\$8,871,412	\$27,125,217	\$35,996,629
<b>2005</b>	\$8,078,698	\$24,901,872	\$32,980,570

### Land Use Change Tax

A one-time Land Use Change Tax (LUCT) is levied when enrolled land is “developed” as that term is defined in 32 V.S.A. § 3752(5). Alternatively, landowners may withdraw from the program without paying the tax provided they have not developed the land. The Director of PVR can also initiate a withdraw of land or buildings from the program. The lien remains on the land until the LUCT tax is paid. The LUCT becomes due when enrolled land or previously enrolled land becomes developed.

By statute, development includes:

- The construction of any building, road, or other structure except those used for farming, logging, or forestry purposes;
- The use of a building, road, or other structure for uses other than farming, logging, or forestry purposes;
- Any mining, excavation, or landfill activity;
- Creation of a parcel of less than 25 acres unless the transfer is to an immediate relative and the new parcel is eligible for continued enrollment;
- Cutting of timber contrary to a forest or conservation management plan;
- A change in the parcel or use of parcel in violation of the conservation management standards; or
- Agricultural land and buildings that have violated the water quality requirements or order under 6 V.S.A. Chapter 125 and the Secretary of Agricultural, Food and Markets has reported this to the Director of Property Valuation and Review.

Land can be discontinued from the program without having been assessed. These acres are shown in the “Acres Discontinued, but No Land Use Change Tax Due” column. If the land is then developed in the future, the program might find out about the development through a title search when a parcel is being transferred, through the listers who are aware of the previous enrollment, or it might go undetected for years. In addition to the discontinuances of the land summarized in Figure 6, 30 parcels had all or some of their farm buildings discontinued from the program.

Per legislative change, the calculation of the land use change tax changed as of October 2, 2015. The LUCT amount in Figure 6 reflects \$64,578 assessed under the prior formula and \$367,956 under the new formula. This change led to an overall increase of \$244,872 in LUCT being assessed. For those parcels with LUCT assessed, the result is as follows:

- 62 saw an increase of more than \$1,000 with the new formula
- 32 saw an increase between \$100 and \$999
- 18 saw an increase of less than \$100
- 2 saw no change
- 6 saw a decrease of less than \$100
- 7 saw a decrease of \$100 to \$500
- 2 saw a decrease between \$1,500 and \$2,200

Figure 6. Current Use Appraisal Program Participation Tax Savings for TY2016

Calendar Year	LUCT Assessed	Acres Developed and/or Lien Removal Requested	Acres Discontinued, but LUCT Not Due	Number of Discontinuances
2016	\$432,534	1,487	9,792	344
2015	\$398,881	1,483	5,119	358
2014	\$418,604	1,826	10,863	453
2013	\$575,675	2,350	8,331	457
2012	\$528,492	3,005	8,792	432
2011	\$539,781	2,865	10,271	412
2010	\$528,710	1,807	5,484	341
2009	\$406,245	2,742		
2008	\$654,924	3,286		
2007	\$489,540	2,752		
2006	\$643,642	4,497		
2005	\$840,159	5,127		
2004	\$700,839	4,602		

Figure 7. Current Use Appraisal Program Participant Tax Savings for TY2016

**Current Use Appraisal Program  
Participant Tax Savings - Tax Year 2016**

Town Name	Total Parcels	Total Program Acres		Total Exempt Reduction		Mun. Tax Rate	School Tax Rate		Total Mun Taxes Saved	School Taxes Saved		Total Taxes Saved
		Homestead	Nonres	Homestead	Nonres		Ed. HS Tax	Ed. NR Tax Rate		Total HS Taxes Saved	Total NR Taxes Saved	
Addison	99	7,803	8,683	3,210,505	11,578,200	0.3939	1.6300	1.4005	58,253	52,331	162,153	272,737
Albany	95	4,507	7,802	2,743,900	5,704,200	0.4750	1.4757	1.5204	40,128	40,492	86,727	167,347
Alburgh	45	3,050	2,876	1,768,300	5,149,000	0.3990	1.4674	1.4586	27,600	25,948	75,103	128,651
Andover	43	1,537	4,676	1,565,900	5,398,600	0.3800	1.2048	1.2729	26,465	18,866	68,719	114,050
Arlington	64	1,303	8,174	1,297,000	6,790,400	0.2805	1.4732	1.4343	22,685	19,107	97,395	139,187
Athens	25	1,017	2,417	588,600	1,435,333	1.0700	1.1917	1.3737	21,656	7,014	19,717	48,387
Averill	13	0	21,434	0	6,005,300	0.0550	1.0217	1.5682	3,303	0	94,175	97,478
Averys Gore	2	0	12,243	0	2,478,200	0.0550	1.0217	1.5682	1,363	0	38,863	40,226
Bakersfield	94	4,770	12,776	3,606,600	10,748,000	0.4072	1.4252	1.5460	58,452	51,401	166,164	276,017
Baltimore	9	629	604	253,300	254,100	0.4224	1.6000	1.5296	2,143	4,053	3,887	10,083
Barnard	168	5,198	13,510	10,349,930	23,451,470	0.4340	1.6347	1.5295	146,698	169,190	358,690	674,578
Barnet	138	6,370	7,169	5,799,513	8,401,902	0.5879	1.4987	1.4547	83,490	86,917	122,222	292,629
Barre City	3	0	214	0	296,600	1.7585	1.2211	1.4925	5,216	0	4,427	9,643
Barre Town	84	3,504	2,321	5,778,500	4,589,200	0.9213	1.4073	1.7178	95,518	81,321	78,833	255,672
Barton	73	2,972	5,126	2,383,600	5,005,300	0.2619	1.3396	1.5034	19,352	31,931	75,250	126,533
Belvidere	35	990	14,893	910,877	6,367,162	0.5697	1.6724	1.6006	41,463	15,234	101,913	158,610
Bennington	50	1,012	5,008	767,400	4,252,000	0.6319	1.5021	1.6609	31,718	11,527	70,621	113,866
Benson	49	4,765	5,001	1,622,500	3,921,100	0.6464	1.5587	1.6649	35,834	25,290	65,282	126,406
Berkshire	90	6,475	7,103	4,807,664	12,045,182	0.5100	1.3260	1.5031	85,950	63,750	181,051	330,751
Berlin	69	3,276	4,426	3,784,000	5,886,800	0.4629	1.5966	1.4740	44,766	60,415	86,771	191,952
Bethel	172	5,460	11,059	4,338,500	9,254,700	0.8420	1.5718	1.4092	114,455	68,193	130,417	313,065
Bloomfield	28	408	14,108	215,200	3,332,000	0.3745	1.0795	1.4184	13,284	2,323	47,261	62,868
Bolton	35	914	6,431	865,600	5,997,700	0.6004	1.6039	1.5895	41,207	13,883	95,333	150,423
Bradford	65	2,164	3,982	1,803,760	4,809,100	0.7069	1.3670	1.3998	46,746	24,657	67,318	138,721
Braintree	118	4,711	10,338	4,685,100	9,810,813	0.8975	1.3943	1.4530	130,101	65,324	142,551	337,976
Brandon	65	3,566	4,095	2,283,798	2,651,300	0.9283	1.3915	1.5104	45,813	31,779	40,045	117,637
Brattleboro	101	3,537	4,767	5,023,249	9,302,560	1.1887	1.6219	1.4861	170,291	81,472	138,245	390,008
Bridgewater	101	2,209	15,260	3,042,800	13,771,430	0.4333	1.6898	1.6661	72,856	51,417	229,446	353,719
Bridport	131	10,110	10,687	12,529,050	27,697,200	0.5110	1.8180	1.5797	205,556	227,778	437,533	870,867
Brighton	51	156	19,163	86,100	5,184,400	0.7351	1.3382	1.3503	38,743	1,152	70,005	109,900
Bristol	66	4,451	6,690	3,087,100	8,849,800	0.7501	1.7042	1.6712	89,539	52,610	147,898	290,047
Brookfield	155	4,501	7,245	6,060,100	10,903,850	0.4899	1.3119	1.3798	83,106	79,502	150,451	313,059
Brookline	37	718	2,797	534,248	2,366,600	0.3995	1.6078	1.5581	11,589	8,590	36,874	57,053
Brownington	35	2,146	1,580	1,185,200	1,356,500	0.5631	1.1800	1.3979	14,312	13,985	18,963	47,260
Brunswick	18	385	5,706	197,100	1,809,500	0.0300	1.0399	1.5963	602	2,050	28,885	31,537
Buels Gore	6	0	816	0	738,900	0.1711	1.0666	1.6372	1,264	0	12,097	13,361
Burke	58	1,184	4,475	1,320,400	5,735,600	0.4014	1.5875	1.5180	28,323	20,961	87,066	136,350

## Current Use Appraisal Program Participant Tax Savings - Tax Year 2016

Town Name	Total Parcels	Total Program Acres		Total Exempt Reduction		Mun. Tax Rate	School Tax Rate		Total Mun Taxes Saved	School Taxes Saved		Total Taxes Saved
		Homestead	Nonres	Homestead	Nonres		Ed. HS Tax	Ed. NR Tax Rate		Total HS Taxes Saved	Total NR Taxes Saved	
Burlington	3	0	172	0	411,100	0.7826	1.7237	1.8161	3,217	0	7,466	10,683
Cabot	141	7,471	5,668	8,904,900	8,374,227	0.5282	1.7199	1.5099	91,268	153,155	126,442	370,865
Calais	139	6,412	6,450	7,546,822	7,322,607	0.6769	1.6355	1.5585	100,651	123,428	114,123	338,202
Cambridge	160	6,012	16,656	7,243,800	17,973,970	0.4200	1.4355	1.4967	105,915	103,985	269,016	478,916
Canaan	34	2,228	4,669	435,100	2,830,700	0.5867	1.2754	1.4308	19,160	5,549	40,502	65,211
Castleton	51	2,771	4,781	2,306,100	4,388,300	0.4784	1.4474	1.5689	32,026	33,378	68,848	134,252
Cavendish	77	1,945	6,953	2,418,750	8,724,000	0.3794	1.3812	1.3991	42,276	33,408	122,057	197,741
Charleston	73	3,178	6,515	2,027,900	6,055,000	0.6811	1.3610	1.6403	55,053	27,600	99,320	181,973
Charlotte	172	5,493	6,914	14,219,084	20,483,500	0.1760	1.6272	1.5655	61,193	231,373	320,669	613,235
Chelsea	179	6,017	10,437	4,375,700	9,743,500	0.7010	1.5838	1.4526	98,976	69,302	141,534	309,812
Chester	180	4,372	13,074	5,844,700	16,146,400	0.6888	1.2611	1.3248	151,475	73,708	213,908	439,091
Chittenden	47	1,505	6,419	1,133,500	2,990,000	0.4967	1.4247	1.6573	20,481	16,149	49,553	86,183
Clarendon	63	3,112	3,622	2,640,620	4,211,556	0.3923	1.3220	1.3267	26,881	34,909	55,875	117,665
Colchester	34	1,101	1,398	1,082,546	4,844,084	0.5440	1.4113	1.5805	32,241	15,278	76,561	124,080
Concord	66	1,736	16,630	1,487,200	12,621,800	0.6491	1.6313	1.4787	91,582	24,261	186,639	302,482
Corinth	165	5,634	10,711	5,490,900	11,036,100	0.6142	1.2879	1.3925	101,509	70,717	153,678	325,904
Cornwall	81	2,152	5,347	2,761,800	8,031,700	0.4116	1.6027	1.4102	44,426	44,263	113,263	201,952
Coventry	30	879	3,502	579,800	5,056,933	0.0000	1.3774	1.4904	0	7,986	75,369	83,355
Craftsbury	140	5,387	9,309	4,809,186	11,957,341	0.5007	1.7355	1.5894	83,950	83,463	190,050	357,463
Danby	58	2,121	12,283	2,315,450	10,487,619	0.5000	1.4526	1.3083	64,015	33,634	137,210	234,859
Danville	167	7,767	9,356	8,579,300	13,656,178	0.4733	1.5313	1.4920	105,241	131,375	203,750	440,366
Derby	68	2,974	4,570	2,860,240	8,169,400	0.3585	1.3050	1.5146	39,541	37,326	123,734	200,601
Dorset	67	1,035	7,113	2,892,580	12,487,435	0.2728	1.4411	1.4279	41,957	41,685	178,308	261,950
Dover	41	1,382	2,319	2,037,730	5,226,280	0.3956	1.5093	1.4731	28,736	30,755	76,988	136,479
Dummerston	113	4,564	4,865	11,348,550	10,807,400	0.2774	1.6782	1.4481	61,461	190,451	156,502	408,414
Duxbury	64	1,281	6,519	1,381,700	5,839,600	0.5093	1.6508	1.5233	36,778	22,809	88,955	148,542
East Haven	16	114	19,847	68,700	8,085,800	0.7787	1.9058	1.4851	63,499	1,309	120,082	184,890
East Montpelier	105	4,665	4,805	7,325,280	9,308,243	0.5944	1.9537	1.6226	98,870	143,114	151,036	393,020
Eden	52	1,544	17,884	972,960	9,722,520	0.5232	1.6604	1.5558	55,959	16,155	151,263	223,377
Elmore	77	3,183	12,480	4,836,100	8,602,400	0.3500	1.3662	1.4493	47,035	66,071	124,675	237,781
Enosburgh	120	5,030	11,896	3,550,200	13,645,700	0.2905	1.2117	1.5110	49,954	43,018	206,187	299,159
Essex Jct.	1	0	419	0	441,400	0.4871	1.5851	1.5494	2,150	0	6,839	8,989
Essex Town	46	1,632	1,391	2,012,400	1,925,000	0.4871	1.5670	1.5508	19,179	31,534	29,853	80,566
Fair Haven	14	841	1,283	200,100	888,700	0.9004	1.2092	1.3044	9,804	2,420	11,592	23,816
Fairfax	102	8,497	3,760	5,929,199	6,939,800	0.4524	1.3681	1.6000	58,219	81,117	111,037	250,373
Fairfield	189	13,729	16,179	8,931,708	26,999,314	0.5781	1.5823	1.6391	207,717	141,326	442,546	791,589
Fairlee	55	1,632	4,983	3,622,900	8,935,200	0.5346	1.8336	1.4912	67,136	66,429	133,242	266,807

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		Homestead	Nonres	Homestead	Nonres		Ed. HS Tax	Ed. NR Tax Rate		Total HS Taxes Saved	Total NR Taxes Saved	
Fayston	68	2,360	9,106	4,546,500	13,480,600	0.2200	1.5857	1.4582	39,660	72,094	196,574	308,328
Ferdinand	7	0	15,139	0	4,116,300	0.0550	1.0217	1.5682	2,264	0	64,552	66,816
Ferrisburgh	117	7,674	7,630	11,072,300	22,842,200	0.2727	1.6970	1.4658	92,485	187,897	334,821	615,203
Fletcher	121	5,748	11,041	3,962,602	14,124,250	0.7423	1.5212	1.6368	134,259	60,279	231,186	425,724
Franklin	75	8,151	3,365	4,494,100	8,618,200	0.3060	1.2461	1.4768	40,124	56,001	127,274	223,399
Georgia	81	5,716	4,894	6,192,930	8,477,640	0.2745	1.3385	1.4948	40,271	82,892	126,724	249,887
Glover	100	6,935	6,699	7,241,600	8,292,000	0.5034	1.4136	1.4540	78,196	102,367	120,566	301,129
Goshen	20	393	2,141	399,200	1,792,900	0.7848	1.2934	1.4492	17,204	5,163	25,983	48,350
Grafton	95	1,868	12,177	2,336,000	15,736,634	0.6200	1.2081	1.3155	112,050	28,221	207,015	347,286
Granby	30	178	20,732	98,900	4,395,242	0.4459	0.9830	1.4897	20,039	972	65,476	86,487
Grand Isle	48	1,034	2,569	4,357,600	10,503,400	0.2791	1.5675	1.5152	41,477	68,305	159,148	268,930
Granville	46	918	12,538	660,200	4,817,900	0.6033	1.4209	1.5429	33,049	9,381	74,335	116,765
Greensboro	141	4,768	11,422	6,896,600	14,958,700	0.5845	1.5720	1.5289	127,744	108,415	228,704	464,863
Groton	49	931	8,450	946,400	6,423,600	0.5677	1.4923	1.4088	41,839	14,123	90,496	146,458
Guildhall	85	2,363	12,568	1,605,007	5,543,771	0.6878	1.2325	1.4361	49,169	19,782	79,614	148,565
Guilford	132	5,155	7,244	5,901,660	8,426,836	0.8253	1.8137	1.6530	118,253	107,038	139,296	364,587
Halifax	104	3,209	10,004	3,629,100	10,379,400	0.8861	1.3355	1.4827	124,129	48,467	153,895	326,491
Hancock	17	67	1,642	57,100	1,362,100	0.9800	1.6335	1.4196	13,908	933	19,336	34,177
Hardwick	116	5,843	6,802	4,685,300	8,144,500	1.1426	1.6461	1.5671	146,593	77,125	127,632	351,350
Hartford	63	2,376	3,168	2,761,000	5,818,800	0.9444	1.5185	1.4990	81,028	41,926	87,224	210,178
Hartland	162	5,189	8,776	15,325,400	25,004,280	0.4327	1.5195	1.4568	174,507	232,869	364,262	771,638
Highgate	88	6,467	7,040	5,092,100	14,965,500	0.2539	1.2287	1.3946	50,926	62,567	208,709	322,202
Hinesburg	95	3,729	5,189	5,350,410	6,243,100	0.5371	1.6778	1.6997	62,269	89,769	106,114	258,152
Holland	76	4,228	6,275	2,967,477	9,694,619	0.8393	1.6503	1.7535	106,273	48,972	169,995	325,240
Hubbardton	44	1,856	5,013	1,187,700	2,676,500	0.8400	1.4419	1.4717	32,459	17,125	39,390	88,974
Huntington	96	4,240	6,175	6,631,100	11,628,600	0.6366	1.4880	1.5342	116,241	98,671	178,406	393,318
Hyde Park	113	4,032	6,137	4,538,900	10,159,800	0.6873	1.4188	1.4404	101,024	64,398	146,342	311,764
Ira	45	1,431	6,269	878,800	4,118,800	0.5089	1.0008	1.4948	25,433	8,795	61,568	95,796
Irasburg	54	3,600	8,259	1,135,200	6,943,600	0.5171	1.2986	1.5792	41,775	14,742	109,653	166,170
Isle La Motte	18	414	677	310,628	2,871,551	0.3345	1.6966	1.6077	10,644	5,270	46,166	62,080
Jamaica	53	1,911	8,205	903,775	4,423,200	0.3461	1.4655	1.3496	18,437	13,245	59,696	91,378
Jay	20	500	6,121	485,700	4,879,700	0.2799	1.4316	1.5615	15,018	6,953	76,197	98,168
Jericho	47	1,586	2,259	3,366,600	3,962,000	0.4152	1.3520	1.3810	30,428	45,516	54,715	130,659
Johnson	121	5,705	7,980	4,981,900	6,836,500	0.7200	1.3855	1.4311	85,092	69,024	97,837	251,953
Killington	22	5	9,682	8,400	9,098,375	0.3333	1.6227	1.4852	30,353	136	135,129	165,618
Kirby	62	2,397	6,417	1,911,900	4,663,900	0.4067	1.6616	1.5582	26,744	31,768	72,673	131,185
Landgrove	38	364	2,018	3,561,400	15,818,900	0.2504	1.5557	1.5117	48,528	55,405	239,134	343,067

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Leicester	32	1,834	1,409	1,542,000	1,666,260	0.2982	1.2550	1.3246	9,567	19,352	22,071	50,990
Lemington	12	0	11,765	0	2,309,727	0.2907	2.3732	1.4757	6,714	0	34,085	40,799
Lewis	1	0	6,673	0	980,700	0.0550	1.0217	1.5682	539	0	15,379	15,918
Lincoln	111	3,061	6,883	5,455,200	9,769,300	0.6048	1.5309	1.4721	92,078	83,514	143,814	319,406
Londonderry	79	1,069	7,210	5,231,400	16,373,000	0.3331	1.5662	1.5219	71,964	81,934	249,181	403,079
Lowell	68	941	12,842	614,100	6,700,600	0.0000	1.2857	1.5356	0	7,895	102,894	110,789
Ludlow	37	924	2,857	1,236,000	4,355,200	0.2851	1.6837	1.4962	15,941	20,811	65,163	101,915
Lunenburg	95	2,968	10,472	2,174,750	7,308,500	0.5000	1.3592	1.4825	47,416	29,559	108,349	185,324
Lyndon	91	3,847	3,487	4,206,100	4,482,100	0.3269	1.4427	1.5156	28,402	60,681	67,931	157,014
Maidstone	45	1,446	7,849	775,700	4,018,164	0.1929	1.1652	1.4308	9,247	9,038	57,492	75,777
Manchester	54	622	7,903	4,494,700	26,495,895	0.2633	1.5657	1.4724	81,598	70,374	390,126	542,098
Marlboro	98	3,657	9,172	3,406,300	8,766,500	0.3700	1.7163	1.5218	45,039	58,462	133,409	236,910
Marshfield	97	4,935	9,009	4,264,732	6,520,860	0.6508	1.7287	1.6139	70,359	73,724	105,240	249,323
Mendon	14	26	1,873	14,200	1,797,500	0.5133	1.2814	1.5175	9,299	182	27,277	36,758
Middlebury	92	2,536	7,570	2,592,600	9,166,200	0.9764	1.8080	1.6670	114,813	46,874	152,801	314,488
Middlesex	94	3,721	6,773	5,207,200	7,478,000	0.4501	1.8113	1.6250	57,096	94,318	121,518	272,932
Middletown Springs	66	2,265	4,768	2,030,500	4,452,300	0.6745	1.6611	1.4912	43,726	33,729	66,393	143,848
Milton	62	5,238	3,245	4,830,516	5,791,426	0.4976	1.4013	1.4817	52,855	67,690	85,812	206,357
Monkton	97	6,110	6,442	6,776,059	7,124,596	0.4816	1.8072	1.7495	66,946	122,457	124,645	314,048
Montgomery	81	4,460	14,578	4,706,500	10,268,500	0.3792	1.2313	1.5319	56,785	57,951	157,303	272,039
Montpelier	13	298	875	557,100	2,550,300	1.0299	1.6254	1.6114	32,003	9,055	41,096	82,154
Moretown	117	3,731	12,112	3,934,000	10,336,574	0.2579	1.7274	1.4855	37,044	67,956	153,550	258,550
Morgan	45	3,073	6,057	1,418,500	4,646,200	0.2966	1.3848	1.5463	17,988	19,643	71,844	109,475
Morristown	134	5,561	7,141	14,271,550	19,210,800	0.8217	1.3906	1.4753	275,124	198,460	283,417	757,001
Mount Holly	82	2,647	7,503	3,808,880	8,689,990	0.3737	1.5341	1.3357	46,708	58,432	116,072	221,212
Mount Tabor	2	0	354	0	330,700	0.1000	1.2639	1.4066	331	0	4,652	4,983
New Haven	145	7,574	8,849	9,500,300	17,348,050	0.3897	1.5361	1.5295	104,628	145,934	265,338	515,900
Newark	71	3,039	7,602	3,165,100	8,220,200	0.5034	1.5167	1.4362	57,314	48,005	118,059	223,378
Newbury	185	6,630	12,069	8,509,400	15,411,100	0.2400	1.4259	1.4450	57,409	121,336	222,690	401,435
Newfane	88	2,812	9,362	2,851,600	11,273,800	0.4942	1.4981	1.4206	69,808	42,720	160,156	272,684
Newport City	1	0	125	0	1,101,000	1.2373	1.6132	1.7487	13,623	0	19,253	32,876
Newport Town	68	4,207	6,104	3,300,800	6,391,064	0.4334	1.3732	1.4098	41,996	45,327	90,101	177,424
North Hero	29	634	1,758	923,000	4,521,400	0.2884	1.4425	1.5399	15,702	13,314	69,625	98,641
Northfield	150	5,366	10,638	4,969,500	8,875,400	0.8504	1.5008	1.5275	117,737	74,582	135,572	327,891
Norton	14	0	14,799	0	2,949,300	0.3330	1.5419	1.6230	9,821	0	47,867	57,688
Norwich	148	6,703	6,998	15,833,100	19,615,100	0.5003	1.8033	1.5132	177,347	285,518	296,816	759,681
Orange	55	2,521	9,943	2,445,468	9,581,219	0.4632	1.3641	1.4976	55,708	33,359	143,488	232,555



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Orleans ID	4	0	335	0	281,500	0.2619	1.3266	1.4818	737	0	4,171	4,908
Orwell	105	10,224	6,705	7,632,200	11,157,900	0.4054	1.3387	1.5254	76,566	102,172	170,203	348,941
Panton	41	1,039	5,125	1,098,400	8,537,800	0.5586	1.5494	1.4070	53,828	17,019	120,127	190,974
Pawlet	125	5,779	11,440	6,738,156	16,672,452	0.4496	1.4074	1.5382	105,254	94,833	256,456	456,543
Peacham	152	6,791	8,403	9,761,500	13,633,598	0.3674	1.7342	1.3793	85,954	169,284	188,048	443,286
Peru	32	612	1,551	1,767,300	6,047,300	0.2345	1.5984	1.5532	18,325	28,249	93,927	140,501
Pittsfield	25	363	1,134	454,183	1,585,200	0.4785	1.6060	1.3032	9,758	7,294	20,658	37,710
Pittsford	78	3,404	7,100	2,871,100	4,755,400	0.5438	1.5149	1.4970	41,473	43,494	71,188	156,155
Plainfield	61	2,291	3,204	4,587,600	4,963,400	0.6949	1.6942	1.5817	66,370	77,723	78,506	222,599
Plymouth	53	884	7,293	881,932	6,829,504	0.4900	1.8082	1.5784	37,786	15,947	107,797	161,530
Pomfret	165	3,637	13,775	14,075,175	57,704,081	0.3852	1.4459	1.4559	276,494	203,513	840,114	1,320,121
Poultney	62	2,562	6,917	1,786,426	5,005,706	0.3134	1.5732	1.5836	21,287	28,104	79,270	128,661
Pownal	71	3,963	6,034	2,543,700	4,980,100	0.4511	1.3621	1.4340	33,940	34,648	71,415	140,003
Proctor	13	0	1,614	0	1,181,000	0.9014	1.4234	1.3707	10,646	0	16,188	26,834
Putney	81	3,613	3,565	5,957,000	9,146,900	0.6598	1.7430	1.5162	99,656	103,831	138,685	342,172
Randolph	182	7,926	6,822	11,424,300	13,369,800	0.7745	1.3928	1.4801	192,030	159,118	197,886	549,034
Reading	95	1,954	11,206	7,130,330	23,672,044	0.4616	1.7556	1.5197	143,241	125,180	359,744	628,165
Readsboro	42	1,253	2,420	1,522,492	2,694,216	0.9637	0.9715	1.2613	40,636	14,791	33,982	89,409
Richford	88	4,107	11,438	3,160,900	7,804,600	0.8242	1.1580	1.3740	90,378	36,603	107,235	234,216
Richmond	92	3,376	6,568	3,706,700	6,926,100	0.6658	1.5298	1.5627	71,326	56,705	108,234	236,265
Ripton	36	970	2,376	1,802,100	4,069,500	0.4606	1.9281	1.6424	27,045	34,746	66,837	128,628
Rochester	94	2,008	11,807	1,946,054	8,493,334	0.5362	1.4290	1.3677	55,976	27,809	116,163	199,948
Rockingham	111	4,136	8,240	3,866,000	9,061,100	0.9692	1.5860	1.4774	125,289	61,315	133,869	320,473
Roxbury	95	1,760	9,103	733,000	3,220,000	0.8884	1.6332	1.4310	35,118	11,971	46,078	93,167
Royalton	99	4,589	5,930	3,580,574	5,830,500	0.6752	1.4250	1.4379	63,544	51,023	83,837	198,404
Rupert	90	5,409	11,473	7,468,800	18,851,672	0.3391	1.2210	1.3975	89,253	91,194	263,452	443,899
Rutland City	3	0	297	0	1,178,800	1.5136	1.5607	1.6243	17,842	0	19,147	36,989
Rutland Town	36	1,632	2,000	1,598,700	4,073,600	0.1426	1.3914	1.5137	8,089	22,244	61,662	91,995
Ryegate	80	5,114	4,332	2,464,870	5,060,724	0.5698	1.5597	1.4724	42,881	38,445	74,514	155,840
Salisbury	46	1,437	6,325	2,012,100	10,773,000	0.2552	1.7327	1.5348	32,628	34,864	165,344	232,836
Sandgate	57	1,395	16,619	998,148	10,579,024	0.5026	1.5635	1.5048	58,187	15,606	159,193	232,986
Searsburg	3	0	567	0	422,700	0.5043	1.4546	1.5119	2,132	0	6,391	8,523
Shaftsbury	63	2,659	5,097	4,233,100	5,204,800	0.3803	1.2558	1.4366	35,892	53,159	74,772	163,823
Shaftsbury ID	2	0	346	0	591,700	0.3803	1.5041	1.4651	2,250	0	8,669	10,919
Sharon	123	3,331	10,989	3,805,833	10,134,553	0.6773	1.4460	1.4461	94,418	55,032	146,556	296,006
Sheffield	49	2,113	6,180	1,508,942	2,913,477	0.1969	1.6474	1.5048	8,708	24,858	43,842	77,408
Shelburne	46	2,163	1,669	19,307,127	14,019,622	0.3724	1.5385	1.5971	124,109	297,040	223,907	645,056

## Current Use Appraisal Program Participant Tax Savings - Tax Year 2016

Town Name	Total Parcels	Total Program Acres		Total Exempt Reduction		Mun. Tax Rate	School Tax Rate		Total Mun Taxes Saved	School Taxes Saved		Total Taxes Saved
		Homestead	Nonres	Homestead	Nonres		Ed. HS Tax	Ed. NR Tax Rate		Total HS Taxes Saved	Total NR Taxes Saved	
Sheldon	85	7,525	6,199	5,515,660	16,088,000	0.4126	1.1897	1.4792	89,137	65,620	237,974	392,731
Shoreham	125	7,824	12,146	5,396,500	16,010,700	0.4498	1.6626	1.4980	96,290	89,722	239,840	425,852
Shrewsbury	95	3,464	7,935	3,497,500	8,098,600	0.4197	1.3586	1.4588	48,669	47,517	118,142	214,328
South Burlington	8	308	407	611,700	2,200,600	0.4724	1.6117	1.5945	13,285	9,859	35,089	58,233
South Hero	46	1,485	2,279	7,572,500	14,381,200	0.3009	1.5230	1.5215	66,059	115,329	218,810	400,198
Springfield	141	5,811	7,332	4,659,300	6,503,340	1.5182	1.5144	1.3895	169,471	70,560	90,364	330,395
St. Albans Town	90	3,986	6,975	6,947,910	19,002,243	0.3530	1.4023	1.4536	91,604	97,431	276,217	465,252
St. George	8	358	481	575,100	971,600	0.2924	1.7802	1.5998	4,523	10,238	15,544	30,305
St. Johnsbury	85	2,974	4,551	2,841,532	5,176,378	0.8174	1.2182	1.4465	65,538	34,616	74,876	175,030
Stamford	18	83	3,010	45,600	1,199,230	0.7076	1.0668	1.4075	8,808	486	16,879	26,173
Stannard	25	529	2,005	470,600	1,666,300	0.8600	1.4726	1.6194	18,377	6,930	26,984	52,291
Starksboro	133	5,730	10,998	5,553,100	12,155,000	0.5466	1.5983	1.5963	96,792	88,755	194,030	379,577
Stockbridge	72	686	15,463	484,600	8,039,925	0.5482	1.6040	1.5619	48,207	7,773	125,576	181,556
Stowe	119	1,604	11,175	13,696,300	66,544,500	0.4049	1.5242	1.5582	324,895	208,759	1,036,896	1,570,550
Strafford	169	7,072	9,955	6,552,100	12,058,900	0.6747	1.5536	1.4870	125,568	101,793	179,316	406,677
Stratton	16	182	2,181	333,500	3,318,900	0.1328	1.5437	1.5763	4,850	5,148	52,316	62,314
Sudbury	44	1,542	4,951	1,494,661	4,798,658	0.2714	1.3805	1.3487	17,080	20,634	64,720	102,434
Sunderland	28	318	1,631	3,772,900	7,227,500	0.3234	1.2371	1.3356	35,575	46,675	96,530	178,780
Sutton	53	3,210	4,088	2,717,472	7,262,100	0.4715	1.3035	1.3731	47,054	35,422	99,716	182,192
Swanton	94	5,140	7,975	3,598,900	12,725,900	0.1364	1.2692	1.4123	22,267	45,677	179,728	247,672
Thetford	156	5,257	7,706	8,262,387	13,713,221	0.6491	1.8967	1.5532	142,644	156,713	212,994	512,351
Tinmouth	72	1,672	7,485	1,431,600	7,411,000	0.6273	1.5045	1.5098	55,470	21,538	111,891	188,899
Topsham	120	2,621	11,892	2,063,774	8,776,710	0.7101	1.2700	1.3731	76,978	26,210	120,513	223,701
Townshend	94	420	12,200	529,800	11,779,596	0.4095	1.5959	1.4359	50,407	8,455	169,143	228,005
Troy	64	1,291	6,870	1,038,000	8,366,200	0.1693	1.3335	1.5031	15,921	13,842	125,752	155,515
Tunbridge	201	7,220	10,552	11,805,712	18,654,225	0.7057	1.3841	1.3356	214,956	163,403	249,146	627,505
Underhill	91	3,550	4,492	4,926,600	6,091,700	0.4972	1.4853	1.5172	54,783	73,175	92,423	220,381
Vergennes	2	0	48	0	191,400	0.7900	1.6021	1.4852	1,512	0	2,843	4,355
Vernon	42	1,291	3,050	3,030,357	6,695,534	0.4728	1.2794	1.2192	45,984	38,770	81,632	166,386
Vershire	120	4,328	10,933	3,285,500	8,633,700	0.7035	1.8589	1.5117	83,852	61,074	130,516	275,442
Victory	15	795	3,473	362,700	1,689,100	0.1192	1.7652	1.4700	2,446	6,402	24,830	33,678
Waitsfield	72	1,780	5,601	7,008,900	15,934,000	0.3582	1.6141	1.4835	82,181	113,131	236,381	431,693
Walden	82	4,525	3,941	3,952,800	4,296,700	0.6293	1.3397	1.5854	51,914	52,956	68,120	172,990
Wallingford	71	2,212	4,344	3,345,350	5,804,235	0.3032	1.3675	1.3724	27,742	45,748	79,657	153,147
Waltham	24	1,671	1,031	1,070,277	2,023,100	0.3850	1.7653	1.6319	11,937	18,894	33,015	63,846
Wardsboro	39	1,432	3,500	1,608,300	3,615,640	0.4864	1.4810	1.4270	25,409	23,819	51,595	100,823
Warners Grant	1	0	1,607	0	481,000	0.0550	1.0217	1.5682	265	0	7,543	7,808

## Current Use Appraisal Program Participant Tax Savings - Tax Year 2016

Town Name	Total Parcels	Total Program Acres		Total Exempt Reduction		Mun. Tax Rate	School Tax Rate		Total Mun Taxes Saved	School Taxes Saved		Total Taxes Saved
		Homestead	Nonres	Homestead	Nonres		Ed. HS Tax	Ed. NR Tax Rate		Total HS Taxes Saved	Total NR Taxes Saved	
Warren	82	1,643	5,535	3,932,600	15,358,747	0.4600	1.5647	1.5300	88,740	61,533	234,989	385,262
Warren Gore	3	0	5,211	0	2,117,600	0.0550	1.0217	1.5682	1,165	0	33,208	34,373
Washington	118	5,324	8,448	5,342,735	8,718,550	0.4850	1.2746	1.3740	68,197	68,099	119,793	256,089
Waterbury	71	2,737	3,883	7,973,300	11,416,100	0.4500	1.6520	1.5424	87,252	131,719	176,082	395,053
Waterford	50	1,526	5,988	731,608	4,448,070	0.3737	1.5145	1.4942	19,356	11,080	66,463	96,899
Waterville	53	3,304	2,466	2,439,000	2,062,400	0.5072	1.8213	1.7374	22,831	44,422	35,832	103,085
Weathersfield	107	4,684	4,931	5,091,100	6,689,400	0.6221	1.5853	1.5402	73,286	80,709	103,030	257,025
Wells	27	1,021	1,460	841,300	1,286,000	0.4192	1.2482	1.4641	8,918	10,501	18,828	38,247
Wells River	3	44	207	56,400	329,800	0.2400	1.5632	1.4757	927	882	4,867	6,676
West Fairlee	72	2,293	6,563	1,726,000	3,938,400	0.8172	1.9950	1.6225	46,289	34,434	63,901	144,624
West Haven	38	1,784	9,562	1,164,500	6,792,100	0.9648	1.0925	1.5177	76,765	12,722	103,084	192,571
West Rutland	26	667	2,823	227,600	1,023,100	0.6445	1.3845	1.4510	8,061	3,151	14,845	26,057
West Windsor	86	2,772	3,612	7,206,800	10,124,500	0.4310	1.8965	1.4754	74,698	136,677	149,377	360,752
Westfield	37	1,840	10,180	1,714,100	4,455,500	0.5138	1.5636	1.5338	31,699	26,802	68,338	126,839
Westford	116	5,895	7,189	5,359,800	6,897,700	0.6260	1.5350	1.5206	76,732	82,273	104,886	263,891
Westminster	133	4,786	8,015	5,280,600	9,866,300	0.5800	1.6601	1.5674	87,852	87,663	154,644	330,159
Westmore	34	5,415	5,617	4,016,100	5,651,127	0.4023	1.2222	1.5037	38,891	49,085	84,976	172,952
Weston	70	1,083	5,262	4,008,751	12,454,258	0.4647	1.6474	1.6008	76,504	66,040	199,368	341,912
Weybridge	49	1,312	5,507	1,982,344	9,841,866	0.4290	1.9376	1.5608	50,726	38,410	153,612	242,748
Wheelock	76	642	10,960	563,600	5,744,800	0.5329	1.5434	1.4098	33,617	8,699	80,990	123,306
Whiting	50	1,804	4,154	1,479,400	5,374,500	0.4771	1.4127	1.5102	32,700	20,899	81,166	134,765
Whitingham	55	1,851	3,058	1,975,600	4,500,100	0.6800	1.7570	1.4644	44,035	34,711	65,899	144,645
Williamstown	104	4,394	5,398	2,653,200	5,530,800	0.6230	1.5970	1.7122	50,986	42,372	94,698	188,056
Williston	42	2,179	1,925	4,587,178	6,485,950	0.2645	1.4235	1.4768	29,288	65,298	95,785	190,371
Wilmington	42	1,634	2,577	3,090,910	4,780,496	0.4938	1.7561	1.5300	38,869	54,279	73,142	166,290
Windham	46	1,322	9,336	1,240,200	6,532,550	0.7379	1.5487	1.4977	57,355	19,207	97,838	174,400
Windsor	39	1,858	1,490	3,079,725	1,890,102	1.4089	1.2447	1.3880	70,020	38,333	26,235	134,588
Winhall	25	201	1,822	425,500	4,587,100	0.4570	1.7471	1.5835	22,908	7,434	72,637	102,979
Wolcott	117	4,403	7,464	4,567,950	8,554,585	0.6558	1.5095	1.5068	86,058	68,953	128,900	283,911
Woodbury	76	2,260	11,473	1,972,400	5,671,000	0.4379	1.5713	1.5000	33,470	30,992	85,065	149,527
Woodford	4	33	291	54,900	274,200	0.1623	1.1552	1.4590	534	634	4,001	5,169
Woodstock	184	3,390	13,027	10,498,800	55,016,800	0.3565	1.6686	1.5336	233,563	175,183	843,738	1,252,484
Worcester	82	3,151	7,904	3,532,076	5,202,343	0.6159	1.5301	1.4703	53,795	54,044	76,490	184,329

**Current Use Appraisal Program  
Participant Tax Savings - Tax Year 2016**

Town Name	Total Parcels	Total Program Acres		Total Exempt Reduction		Mun. Tax Rate	School Tax Rate		Total Mun Taxes Saved	School Taxes Saved		Total Taxes Saved
		Homestead	Nonres	Homestead	Nonres		Ed. HS Tax	Ed. NR Tax Rate		Total HS Taxes Saved	Total NR Taxes Saved	

**Homestead and  
Nonresidential Totals**

Program Acreage		Exempt Reduction		School Taxes Saved	
Homestead	Nonresidential	Homestead	Nonresidential	Homestead	Nonresidential
732,633	1,723,525	\$879,497,554	\$2,112,452,418	\$13,439,823	\$31,665,654

**STATE TOTALS**

Total No. Parcels	Total Acreage	Total Reduction Amount	Total Mun Tax Saved	Total State Ed Tax Saved	Total Taxes Saved
18,459	2,456,816	\$2,992,814,872	\$14,883,521	\$45,105,477	\$59,988,998

## Equalization Study Based on 2016 Grand Lists

PVR conducts an annual study of all the municipal grand lists, commonly called the Equalization Study. Municipal grand lists are used to determine education property taxes. The primary purpose of the Equalization Study is to assess how close the grand lists are to fair market value. The reference to “equalization” stems from the fact that most municipalities’ grand lists are not at 100% of fair market value in any given year. If the grand lists were always at 100% of fair market value, there would be no reason for the state to estimate market values and determine common levels of appraisal (CLAs). Results of the latest Equalization Study are at <http://tax.vermont.gov/research-and-reports/reports/equalization-study>.

The results of the study have long served as a key factor in the distribution of the Education Fund. With the passage of Acts 60 (1997) and 68 (2003), the results of the study became more critical to the calculations.

In 2017, PVR is conducting a full-scale review of the process of the Equalization Study, designed to identify opportunities to modernize the process, best utilize staff and resources, and ensure accuracy and equity using current technology. This work will be done in collaboration with the Vermont Association of Listers and Assessors to ensure it adequately addresses the changing needs and strategies that would best serve the municipalities.

The education CLA shown in the following tables will be used as one factor in the calculation of actual education tax rates to be used during the 2017 tax year.

Figure 1. Equalized Education Grand Lists by County, Town

CLA CHANGE	<-20%	-20 to 17.5%	-17.5 to -15%	-15 to -12.5%	-12.5% to -10%	-10 to -7.5%	-7.5 to -5%	-5 to -2.5%	-2.5 to 0%	0 to 2.5%	2.5 to 5%	5 to 7.5%	7.5 to 10%	10 to 12.5%	12.5 to 15%	15 to 17.5%	17.5 to 20%	>20%	
2016			1	2	1	4	7	36	3	59	27	9	4	1	1				
2015				1	0	2	6	32	97	78	23	11	3	0	1	0	1		
2014	1	0	1	0	5	2	8	23	76	79	35	14	6	1	3	0	0	1	
2013	1	0	0	2	2	5	7	27	48	78	55	17	9	1	4	2	0	2	

For towns that have active tax incremental finance (TIF) districts, the education grand list figure used in the determination of the CLAs includes the value of the “increment.” However, the education grand list figure reported to the Agency of Education for those municipalities to determine the education tax liability will not include the value of the “increment.”

In 2014, the parameters of the study were revised to require a minimum sample size of five before a ratio is used for equalization purposes. Previously, the minimum sample size was three. Although the smaller sample produced reliable results in prior years, the Department and the Vermont Assessors and Listers Association collaborated in assessing the value of using an increased sample size. The

conclusion was that the increased sample size would enhance public confidence in the results of the study, although the increase made no difference in the statistical reliability of the study.

The study methodology is covered in first section of this report, "Property Tax Administration for 2016 Tax Year," and is also described in detail in the document titled "Introduction to Vermont's Equalization Study," available at <http://tax.vermont.gov/content/introduction-equalization-study>.

Figure 2. Equalized Education Grand List

<b>Equalized Education Grand List</b> <b>Effective January 1, 2017</b> Addison					
Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Addison	818	2,044,371	108.95	9.01	1,876,510
Bridport	650	1,404,098	101.80	11.65	1,379,280
Bristol	1,561	2,909,149	91.35	12.29	3,184,580
Cornwall	608	2,048,509	100.65	18.02	2,035,320
Ferrisburgh	1,525	5,229,124	104.73	12.44	4,992,950
Goshen	142	249,923	92.26	10.84	270,900
Granville	317	407,630	97.20	17.28	419,350
Hancock	251	339,991	98.04	3.81	346,780
Leicester	793	1,748,652	111.86	19.44	1,563,240
Lincoln	728	1,759,301	107.22	12.54	1,640,810
Middlebury	2,723	7,316,919	87.28	13.34	8,383,090
Monkton	933	1,884,219	86.77	20.80	2,171,490
New Haven	871	2,608,705	97.89	9.06	2,664,910
Orwell	743	1,454,151	100.38	10.46	1,448,620
Panton	318	1,019,274	104.89	10.68	971,790
Ripton	398	631,914	89.26	9.47	707,930
Salisbury	739	1,893,592	98.54	12.97	1,921,670
Shoreham	719	1,421,642	100.81	12.82	1,410,280
Starksboro	917	1,646,469	99.83	4.43	1,649,250
Vergennes	944	2,201,826	100.48	11.36	2,191,250
Waltham	231	457,967	98.33	12.67	465,730
Weybridge	377	1,290,618	91.55	10.45	1,409,680
Whiting	208	339,382	107.28	7.85	316,350
<b>County Totals</b>	<b>17,514</b>	<b>42,307,426</b>			<b>43,421,760</b>

<p align="center"><b>Equalized Education Grand List</b>  <b>Effective January 1, 2017</b>                      Bennington</p>					
Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Arlington	1,380	3,152,368	107.33	15.44	2,936,990
Bennington	5,309	9,503,517	93.61	14.29	10,151,970
Dorset	1,475	7,051,260	105.94	17.55	6,656,050
Glastenbury	9	39,544	98.35	11.41	40,210
Landgrove	204	1,056,706	98.59	6.82	1,071,800
Manchester	2,824	11,774,574	100.64	15.32	11,699,440
North Bennington	417	690,797	94.39	14.29	731,850
Peru	734	2,140,839	99.91	7.62	2,142,830
Pownal	1,706	2,645,800	107.38	15.09	2,463,880
Readsboro	723	929,616	129.56	18.15	717,520
Rupert	551	1,502,769	112.39	21.08	1,337,070
Sandgate	354	638,136	105.54	15.57	604,640
Searsburg	157	379,325	104.33	9.90	363,600
Shaftsbury	1,493	3,451,617	106.75	12.46	3,233,310
Shaftsbury ID	287	590,961	104.50	12.46	565,490
Stamford	706	914,706	109.18	16.61	837,770
Sunderland	673	1,645,747	111.22	21.44	1,479,720
Winhall	1,900	7,010,728	94.53	13.76	7,416,220
Woodford	470	579,009	104.61	24.44	553,490
<b>County Totals</b>	<b>21,372</b>	<b>55,698,019</b>			<b>55,003,850</b>

**Equalized Education Grand List  
Effective January 1, 2017**

Caledonia

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Barnet	1,120	2,461,295	107.51	20.34	2,289,370
Burke	1,227	2,678,024	100.81	8.48	2,656,520
Danville	1,536	2,932,269	103.66	17.24	2,828,690
Groton	759	1,206,225	107.22	18.58	1,124,960
Hardwick	1,469	1,835,554	100.89	7.49	1,819,280
Kirby	347	586,418	96.41	20.16	608,250
Lyndon	2,229	3,645,214	100.17	15.35	3,638,980
Newark	705	934,877	108.98	21.30	857,880
Peacham	670	1,404,996	113.10	30.53	1,242,250
Ryegate	738	1,296,394	105.55	15.62	1,228,200
Sheffield	513	570,817	101.20	14.64	564,060
St. Johnsbury	2,896	5,521,197	107.90	17.33	5,117,110
Stannard	172	183,941	93.79	9.64	196,130
Sutton	591	1,010,893	114.89	13.10	879,910
Walden	729	925,605	98.44	16.37	940,260
Waterford	786	1,823,267	98.70	13.07	1,847,360
Wheelock	569	618,669	106.43	15.21	581,280
<b>County Totals</b>	<b>17,056</b>	<b>29,635,655</b>			<b>28,420,490</b>



<b>Equalized Education Grand List</b> <b>Effective January 1, 2017</b> Chittenden					
Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Bolton	752	1,245,335	99.07	3.80	1,256,970
Buels Gore	26	29,226	94.13	7.98	31,050
* Burlington	10,410	36,564,045	82.42	10.97	44,365,230
Charlotte	1,743	9,172,036	99.00	5.09	9,265,070
Colchester	6,776	20,777,414	94.33	8.46	22,026,060
Essex Jct.	3,403	10,859,353	97.50	5.49	11,138,290
Essex Town	4,333	14,417,686	97.45	5.49	14,795,180
Hinesburg	1,966	5,300,201	90.02	11.07	5,887,620
Huntington	899	2,144,580	99.84	3.97	2,148,000
Jericho	2,058	6,622,983	104.19	4.19	6,356,590
* Milton	4,381	11,395,039	99.36	7.61	11,468,680
Richmond	1,678	4,537,391	96.95	10.25	4,680,120
Shelburne	2,896	15,027,674	95.67	8.79	15,707,070
* South Burlington	7,501	29,101,126	95.98	6.66	30,318,410
St. George	339	710,257	95.83	17.87	741,200
Underhill	1,310	3,878,517	100.40	7.08	3,863,200
Westford	933	2,391,997	100.52	10.17	2,379,700
Williston	4,089	18,952,964	99.24	4.43	19,098,270
* Winooski	1,776	5,577,706	92.20	8.55	6,049,870
<b>County Totals</b>	<b>57,269</b>	<b>198,705,530</b>			<b>211,576,580</b>

\* Municipality has active TIF district. For more information, refer to introduction preceding this report.

<p align="center"><b>Equalized Education Grand List</b>  <b>Effective January 1, 2017</b></p> <p align="center">Essex</p>					
Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Bloomfield	263	291,651	108.99	6.63	267,600
Brighton	1,043	1,391,874	112.07	17.46	1,241,930
Brunswick	126	119,880	95.41	4.94	125,650
Canaan	641	873,620	110.30	17.91	792,080
Concord	1,021	1,167,323	104.83	17.30	1,113,590
East Haven	229	253,719	107.63	7.52	235,730
* Essex County Unified UTG	440	660,581	97.80	6.50	675,460
Granby	136	189,236	102.23	8.39	185,110
Guildhall	269	356,752	117.13	17.53	304,570
Lemington	130	168,308	104.11	21.82	161,660
Lunenburg	996	1,091,899	102.99	22.20	1,060,210
Maidstone	364	645,990	112.56	13.57	573,880
Norton	276	310,686	93.75	12.87	331,390
Victory	142	193,242	104.53	15.85	184,870
<b>County Totals</b>	<b>6,076</b>	<b>7,714,761</b>			<b>7,253,730</b>

\* Six UTGs of Essex County are reported as a single unified entity as described in the introduction preceding this report.

<p align="center"><b>Equalized Education Grand List</b>  <b>Effective January 1, 2017</b>                      Franklin</p>					
Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Bakersfield	712	1,158,138	98.57	13.00	1,174,940
Berkshire	730	1,254,043	103.06	11.17	1,216,850
Enosburgh	1,272	2,079,772	106.40	10.15	1,954,650
Fairfax	1,835	4,289,646	95.34	8.22	4,499,400
Fairfield	1,016	1,718,349	94.81	13.70	1,812,400
Fletcher	707	1,189,048	91.96	13.49	1,292,990
Franklin	953	1,531,909	102.25	16.55	1,498,160
Georgia	2,079	5,643,700	99.78	8.22	5,656,050
Highgate	1,689	3,955,121	108.47	14.22	3,646,300
Montgomery	936	1,590,382	100.46	8.96	1,583,040
Richford	1,118	1,617,038	112.03	14.88	1,443,340
Sheldon	902	2,295,714	104.31	13.31	2,200,810
* St. Albans City	2,256	4,973,252	94.99	8.39	5,235,570
St. Albans Town	3,134	8,620,437	103.86	11.00	8,300,350
Swanton	3,241	6,416,437	105.26	12.18	6,095,940
<b>County Totals</b>	<b>22,580</b>	<b>48,332,986</b>			<b>47,610,790</b>

\* Municipality has active TIF district. For more information, refer to introduction preceding this report.

<b>Equalized Education Grand List</b> <b>Effective January 1, 2017</b> Grand Isle					
Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Alburgh	1,823	2,801,289	105.22	16.89	2,662,220
Grand Isle	1,246	3,936,253	104.44	13.19	3,769,000
Isle La Motte	872	1,053,444	94.66	11.71	1,112,890
North Hero	1,046	2,945,420	99.70	9.58	2,954,230
South Hero	1,213	4,767,185	100.33	8.16	4,751,390
<b>County Totals</b>	<b>6,200</b>	<b>15,503,591</b>			<b>15,249,730</b>

<b>Equalized Education Grand List</b> <b>Effective January 1, 2017</b> Lamoille					
Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Belvidere	269	293,572	96.45	14.70	304,380
Cambridge	1,931	5,372,422	103.42	11.08	5,194,560
Eden	894	1,231,391	99.38	11.79	1,239,050
Elmore	637	1,584,950	101.48	13.56	1,561,880
Hyde Park	1,455	2,783,221	105.64	11.67	2,634,690
Johnson	1,300	2,148,171	105.15	14.35	2,043,050
Morristown	2,352	6,132,063	102.48	14.30	5,983,770
Stowe	3,805	21,153,518	96.90	10.78	21,830,540
Waterville	373	532,248	90.58	15.05	587,580
Wolcott	952	1,491,473	102.54	11.80	1,454,470
<b>County Totals</b>	<b>13,968</b>	<b>42,723,029</b>			<b>42,833,970</b>

<p align="center"><b>Equalized Education Grand List</b>  <b>Effective January 1, 2017</b>                      Orange</p>					
Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Bradford	1,279	2,417,894	115.42	17.11	2,094,880
Braintree	704	1,013,628	105.33	21.05	962,300
Brookfield	871	1,609,955	107.95	14.94	1,491,330
Chelsea	792	1,145,276	100.04	2.95	1,144,860
Corinth	1,007	1,484,388	109.89	14.76	1,350,840
Fairlee	661	2,077,949	105.55	11.61	1,968,600
Newbury	1,390	2,002,251	104.07	19.34	1,924,020
Orange	612	994,398	102.28	16.78	972,180
Randolph	2,040	4,353,540	102.95	14.60	4,228,850
Strafford	681	1,774,391	104.51	8.09	1,697,830
Thetford	1,387	3,479,710	99.36	10.13	3,502,260
Topsham	845	1,071,012	114.01	18.16	939,430
Tunbridge	867	1,629,903	116.38	9.75	1,400,560
Vershire	494	685,356	99.37	8.60	689,700
Washington	679	1,048,803	106.30	20.09	986,600
Wells River	180	289,196	105.06	19.34	275,250
West Fairlee	429	689,226	93.53	15.04	736,900
Williamstown	1,571	2,881,928	89.31	14.51	3,226,780
<b>County Totals</b>	<b>16,489</b>	<b>30,648,804</b>			<b>29,593,170</b>

<p align="center"><b>Equalized Education Grand List</b>  <b>Effective January 1, 2017</b></p> <p align="center">Orleans</p>					
Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Albany	650	971,394	108.55	13.37	894,900
Barton	1,192	1,587,117	99.95	16.86	1,587,910
Brownington	658	823,223	104.89	18.54	784,850
Charleston	755	994,358	99.29	17.47	1,001,450
Coventry	579	1,189,580	102.19	19.79	1,164,040
Craftsbury	750	1,185,341	95.30	17.34	1,243,820
Derby	2,573	5,135,859	99.21	13.78	5,176,780
Glover	863	1,398,157	109.90	15.43	1,272,250
Greensboro	903	2,494,469	100.68	6.27	2,477,560
Holland	509	567,222	91.00	14.03	623,320
Irasburg	668	1,019,594	93.98	15.60	1,084,920
Jay	900	3,170,069	97.62	7.43	3,247,500
Lowell	682	809,384	96.54	14.14	838,420
Morgan	849	1,728,425	100.81	16.80	1,714,570
Newport City	2,004	2,661,572	86.99	19.05	3,059,660
Newport Town	977	1,937,203	107.60	16.24	1,800,450
Orleans ID	385	508,230	99.92	16.86	508,650
Troy	988	1,339,831	104.04	16.71	1,287,780
Westfield	457	716,857	106.65	20.98	672,160
Westmore	693	1,520,263	104.38	7.66	1,456,440
<b>County Totals</b>	<b>18,035</b>	<b>31,758,148</b>			<b>31,897,430</b>

**Equalized Education Grand List  
Effective January 1, 2017**

**Rutland**

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Benson	624	1,038,221	101.44	17.82	1,023,440
Brandon	1,932	3,286,110	101.57	15.55	3,235,210
Castleton	2,346	4,753,716	98.12	9.15	4,844,940
Chittenden	734	1,655,422	95.85	12.07	1,727,100
Clarendon	1,244	2,670,816	113.82	20.86	2,346,480
Danby	805	1,783,520	123.14	19.99	1,448,370
Fair Haven	1,163	1,817,933	112.29	15.71	1,618,950
Hubbardton	695	1,085,091	101.20	10.55	1,072,230
Ira	281	449,797	101.04	5.71	445,160
Killington	2,939	7,291,570	100.98	18.94	7,220,500
Mendon	808	1,758,754	106.68	23.57	1,648,570
Middletown Springs	475	887,513	104.99	11.28	845,320
Mount Holly	1,202	2,678,007	111.75	16.14	2,396,420
Mount Tabor	142	234,009	104.53	9.73	223,870
Pawlet	802	1,708,499	96.62	8.24	1,768,330
Pittsfield	505	1,009,662	117.77	15.17	857,300
Pittsford	1,425	3,176,344	101.69	6.61	3,123,570
Poultney	1,696	3,231,844	100.33	16.02	3,221,080
Proctor	733	1,224,189	111.45	13.24	1,098,460
Rutland City	5,899	9,682,637	97.35	19.11	9,945,920
Rutland Town	1,896	6,134,076	102.17	11.25	6,003,520
Shrewsbury	695	1,506,609	111.07	12.80	1,356,460
Sudbury	480	935,734	109.01	15.82	858,400
Tinmouth	444	760,398	101.55	9.90	748,800
Wallingford	1,151	2,408,381	117.18	13.01	2,055,360
Wells	971	1,785,458	104.33	9.51	1,711,410
West Haven	166	313,478	99.65	11.69	314,560
West Rutland	1,002	1,919,908	106.12	14.02	1,809,130
<b>County Totals</b>	<b>33,255</b>	<b>67,187,696</b>			<b>64,968,860</b>

Equalized Education Grand List Effective January 1, 2017 Washington					
Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
* Barre City	3,114	4,955,612	101.55	10.39	4,879,950
Barre Town	3,503	6,145,243	88.71	14.77	6,927,480
Berlin	1,437	4,524,958	105.84	17.13	4,275,220
Cabot	866	1,592,876	100.75	21.83	1,581,090
Calais	962	1,994,968	98.48	5.74	2,025,840
Duxbury	708	1,630,552	99.71	4.57	1,635,360
East Montpelier	1,178	2,997,856	94.94	12.02	3,157,560
Fayston	1,161	3,724,391	105.21	13.00	3,539,810
Marshfield	791	1,195,803	93.96	14.34	1,272,640
Middlesex	906	2,007,290	93.67	10.04	2,143,030
Montpelier	2,913	8,240,657	94.20	10.68	8,747,810
Moretown	898	2,223,307	98.52	15.95	2,256,710
Northfield	1,871	3,228,590	99.77	8.26	3,236,050
Plainfield	591	1,163,738	98.32	13.14	1,183,580
Roxbury	587	742,841	106.84	15.03	695,270
Waitsfield	1,081	3,709,296	100.44	13.64	3,692,920
Warren	3,167	6,982,292	98.66	15.32	7,077,170
Waterbury	2,199	7,320,656	100.18	6.75	7,307,180
Woodbury	865	1,300,828	101.55	16.37	1,280,990
Worcester	474	921,935	101.06	15.52	912,260
<b>County Totals</b>	<b>29,272</b>	<b>66,603,689</b>			<b>67,827,920</b>

\* Municipality has active TIF district. For more information, refer to introduction preceding this report.



**Equalized Education Grand List  
Effective January 1, 2017**

Windham

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Athens	252	367,442	105.62	10.87	347,890
Brattleboro	4,285	11,046,236	105.45	15.43	10,474,910
Brookline	332	716,154	94.17	9.86	760,460
Dover	3,435	9,571,855	104.47	12.54	9,162,250
Dummerston	1,000	2,637,837	106.50	10.84	2,476,820
Grafton	609	1,606,787	118.19	12.71	1,359,510
Guilford	1,077	2,130,886	91.31	14.49	2,333,570
Halifax	641	1,288,730	108.20	16.91	1,191,040
Jamaica	1,263	2,718,577	111.28	26.53	2,443,090
Londonderry	1,548	4,181,269	102.25	12.62	4,089,460
Marlboro	648	1,504,060	100.44	13.37	1,497,470
Newfane	1,313	2,816,329	107.81	15.92	2,612,340
Putney	1,010	2,385,428	103.60	12.16	2,302,530
Rockingham	2,105	4,869,119	103.14	16.88	4,720,710
Somerset	34	133,207	99.72	7.62	133,580
Stratton	1,587	7,778,395	98.34	7.49	7,909,680
Townshend	1,026	1,784,617	110.38	14.98	1,616,860
Vernon	892	4,045,029	106.59	9.89	3,794,960
Wardsboro	1,021	1,735,267	108.12	18.04	1,604,960
Westminster	1,555	2,825,342	98.71	16.03	2,862,220
Whitingham	1,146	2,693,357	101.90	5.96	2,643,110
Wilmington	3,077	7,153,291	98.70	17.87	7,247,200
Windham	520	953,482	100.62	5.17	947,630
<b>County Totals</b>	<b>30,376</b>	<b>76,942,696</b>			<b>74,532,250</b>

**Equalized Education Grand List  
Effective January 1, 2017**

Windsor

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Andover	572	1,670,870	115.99	10.65	1,440,500
Baltimore	111	195,918	100.33	15.63	195,270
Barnard	813	2,883,963	110.06	17.42	2,620,270
Bethel	1,124	1,974,632	107.69	7.03	1,833,660
Bridgewater	731	1,765,132	89.31	19.90	1,976,420
Cavendish	1,140	2,705,321	109.20	14.09	2,477,380
Chester	1,816	4,168,679	120.10	19.36	3,471,150
* Hartford	5,456	13,378,666	100.25	11.12	13,345,270
Hartland	1,563	4,287,817	105.06	12.10	4,081,370
Ludlow	3,453	13,316,683	97.71	16.09	13,628,350
Norwich	1,562	7,433,266	99.28	6.40	7,487,490
Plymouth	1,173	2,468,314	98.96	9.29	2,494,200
Pomfret	590	2,490,104	102.38	17.69	2,432,140
Reading	515	1,325,173	105.28	11.03	1,258,680
Rochester	917	1,631,884	111.43	13.24	1,464,450
Royalton	1,286	2,559,519	103.90	13.59	2,463,490
Sharon	762	1,535,862	103.55	14.51	1,483,220
Springfield	3,773	6,188,900	110.00	17.03	5,626,210
Stockbridge	753	1,095,706	101.04	15.81	1,084,440
Weathersfield	1,609	2,926,381	98.79	14.47	2,962,090
West Windsor	886	2,617,239	106.33	11.62	2,461,440
Weston	633	1,979,741	88.79	11.69	2,229,760
Windsor	1,349	2,447,211	108.98	18.22	2,245,520
Woodstock	1,883	8,991,470	99.01	3.84	9,081,400
<b>County Totals</b>	<b>34,470</b>	<b>92,038,451</b>			<b>89,844,170</b>

\* Municipality has active TIF district. For more information, refer to introduction preceding this report.

<b>STATE TOTALS:</b>	<b>323,932</b>	<b>805,800,481</b>			<b>810,034,700</b>
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Figure 3. 2016 Summary of Listed Values and Equalized Education Values by Category

<p align="center"><b>2016 Summary of Listed Values and Equalized Education Values by Category</b></p>			
Category	Property Count	Listed Value	Equalized Values
R1	152,433	34,386,511,268	34,779,109,167
R2	52,635	17,520,601,793	17,192,987,010
MHU	10,324	267,160,941	259,575,054
MHL	10,416	1,065,737,853	1,030,621,616
S1	11,972	2,288,217,955	2,239,281,595
S2	6,380	1,157,373,054	1,127,362,874
COMM	14,583	8,880,704,121	9,191,674,581
CMA	2,029	1,307,621,117	1,436,272,821
IND	877	1,214,527,686	1,234,961,198
UE	839	2,989,261,219	3,038,141,895
UO	159	212,669,878	220,036,819
FRM	2,711	873,249,635	858,395,301
OTH	22,576	5,647,981,860	5,655,793,371
WOOD	7,637	558,146,298	536,050,527
MISC	28,361	2,109,604,172	2,102,532,198
CABLE		100,679,590	100,679,590
INVENTORY		Exempt	Exempt
MACH and EQUIP		Exempt	Exempt
<b>STATE TOTALS:</b>	<b>323,932</b>	<b>80,580,048,440</b>	<b>81,003,475,619</b>

Figure 4. 2016 Summary of Education Equalized Values

2016 Summary of Education Equalized Values

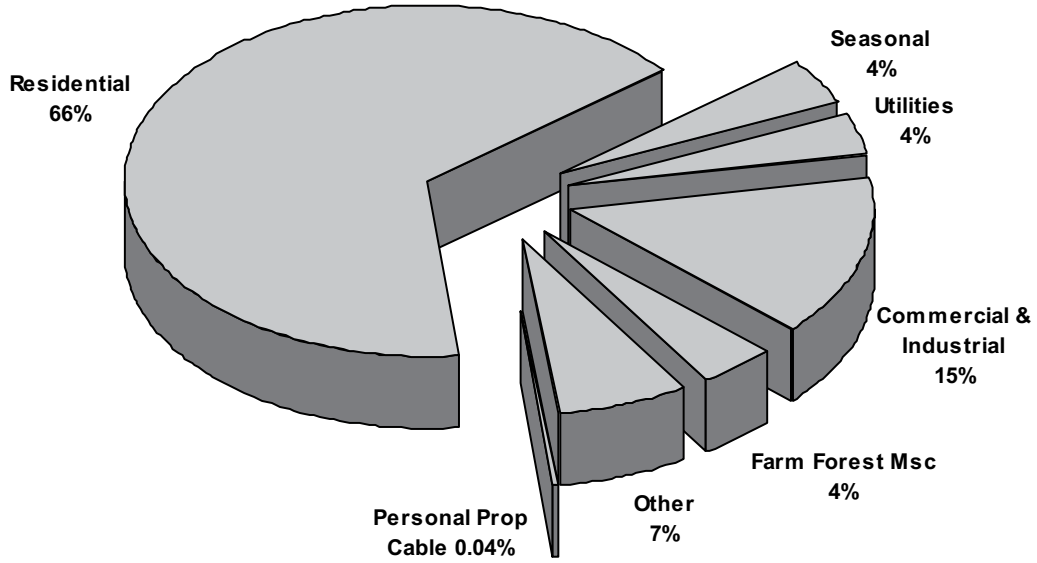
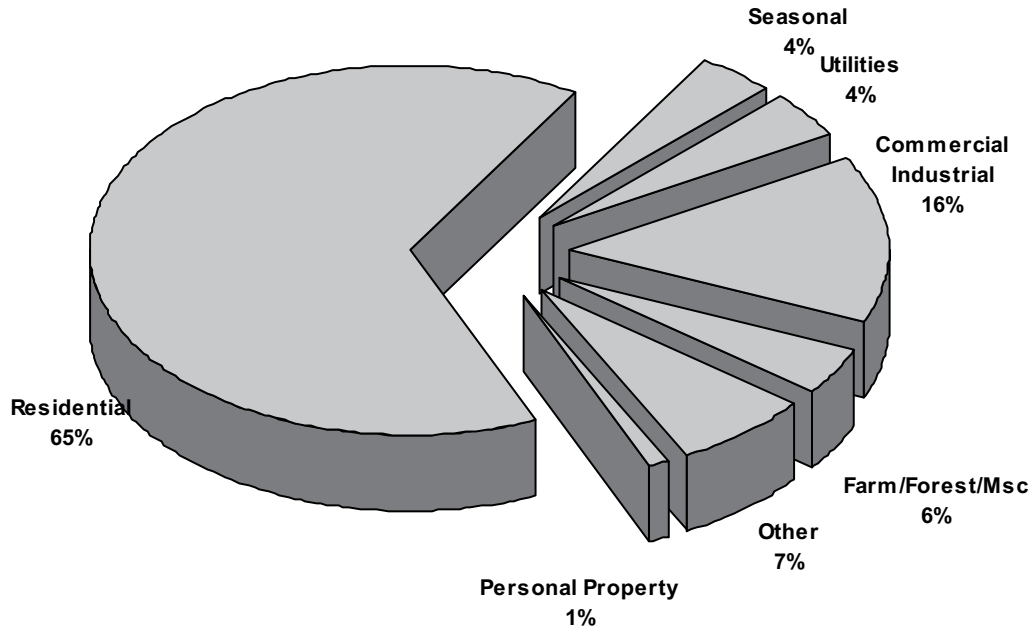


Figure 5. 2016 Summary of Listed Values and Equalized Municipal Values by Category

<b>2016 Summary of Listed Values and Equalized Municipal Values by Category</b>			
Category	Property Count	Listed Value	Equalized Values
R1	152,433	34,334,481,411	34,727,440,063
R2	52,635	17,498,328,886	17,171,423,619
MHU	10,324	265,702,421	258,184,386
MHL	10,416	1,062,314,728	1,027,299,816
S1	11,972	2,287,825,455	2,238,894,918
S2	6,380	1,156,383,654	1,126,425,097
COMM	14,583	8,990,199,084	9,299,544,294
CMA	2,029	1,325,770,437	1,454,526,163
IND	877	1,214,749,832	1,235,846,132
UE	839	3,063,798,236	3,113,678,319
UO	159	216,226,125	223,510,728
FRM	2,711	864,596,487	849,593,156
OTH	22,576	5,644,363,760	5,652,222,612
WOOD	7,637	556,726,798	534,811,826
MISC	28,361	2,105,338,905	2,098,299,906
CABLE		35,987,040	35,987,040
INVENTORY		111,746,425	111,746,425
MACH and EQUIP		812,616,516	812,616,516
<b>STATE TOTALS:</b>	<b>323,932</b>	<b>81,547,156,200</b>	<b>81,972,051,014</b>

Figure 6. 2016 Summary of Municipal Equalized Values

2016 Summary of Municipal Equalized Values



## Statutory Exemptions

Figure 1 shows the number and values of properties exempt from property taxation per 32 V.S.A. Chapter 125. The data is reported for each town, organized by county. By statute, several types of properties are exempt, including the following:

- Property owned by the United States
- State and municipal governments
- Organizations chartered by act of Congress including veterans' organizations
- Red Cross, Boy and Girl Scout organizations

Also covered under this statute are real and personal estate that is:

- Used for public, pious, and charitable uses
- Property held by and for the benefit of college fraternities and societies<sup>1</sup>
- Property owned and occupied by a Young Men's or a Women's Christian Association
- Land and buildings used for cemetery purposes
- Grounds and property owned by agricultural societies so long as the same are used annually for agricultural fairs

Towns should list the statutorily exempt properties in the grand list using a fair market value assessment. Determining the market value of exempt property is often difficult. Most exempt properties have a specific public use (independent of the land) which may result in relatively little marketable value if offered publicly for sale. Due to this difficulty, some towns have failed to provide any value for their exempt properties. To improve the reporting of information about exempt properties, the Vermont legislature adopted 32 V.S.A. § 3802(a)<sup>2</sup> which requires the owners of exempt properties to report the insurance replacement cost of certain types of exempt properties. As a result of a collaborative effort by the Department, the Vermont League of Cities and Towns, the Vermont Assessors and Listers Association, and municipal assessing officials, the requirements of the statute were broadly distributed. These efforts have substantially increased the amount of information available on exempt properties.

Figure 1 shows the number of exempt properties reported in last year's Annual Report and the number of exempt properties reported this year. In addition, Figure 1 indicates how many properties are valued at an appraised value and how many are using the insurance replacement value. The last column indicates the aggregate value of the exempt properties.

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<sup>1</sup>The exemption for college fraternities and sororities was amended in in Act 200 Sec. 22(2) of the 2013-2014 Legislature to remove the exemption effective Jan. 1, 2017.

<sup>2</sup> (Added 2013, No. 73, § 29, eff. June 5, 2013.)

Figure 1. Statutory Exemptions by County, Town

2016 Statutory Exemptions Parcel Counts and Total Value Addison						
Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2015	2016	Assessed Value	Insurance Value	Undeter- mined	
Addison	33	33	33	0	0	13,138,100
Bridport	20	23	22	0	1	4,985,700
Bristol	121	116	110	6	0	48,417,500
Cornwall	15	15	9	6	0	5,248,600
Ferrisburgh	50	51	41	9	1	23,946,500
Goshen	5	5	5	0	0	916,700
Granville	11	10	9	1	0	1,279,600
Hancock	8	8	8	0	0	769,900
Leicester	15	15	9	6	0	4,547,400
Lincoln	19	18	18	0	0	5,028,400
Middlebury	199	201	168	2	31	452,913,000
Monkton	27	30	29	1	0	1,417,500
New Haven	26	26	21	5	0	6,262,800
Orwell	34	34	34	0	0	7,506,160
Panton	15	16	16	0	0	4,027,600
Ripton	25	25	25	0	0	41,278,900
Salisbury	18	18	18	0	0	7,700,800
Shoreham	38	33	24	9	0	7,056,400
Starksboro	34	37	37	0	0	5,971,200
Vergennes	44	45	2	43	0	65,709,640
Waltham	3	3	2	1	0	2,954,000
Weybridge	23	22	22	0	0	3,857,200
Whiting	13	13	5	8	0	3,219,000
<b>County Totals</b>	<b>796</b>	<b>797</b>	<b>667</b>	<b>97</b>	<b>33</b>	<b>\$718,152,600</b>



**2016 Statutory Exemptions  
Parcel Counts and Total Value  
Bennington**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2015	2016	Assessed Value	Insurance Value	Undeter- mined	
Arlington	43	43	43	0	0	20,828,800
Bennington	228	226	223	0	3	213,125,300
Dorset	53	55	55	0	0	24,920,200
Glastenbury	0	0	0	0	0	0
Landgrove	20	19	17	2	0	5,345,300
Manchester	85	84	83	0	1	75,064,420
North Bennington	30	30	30	0	0	5,530,800
Peru	17	17	16	1	0	7,588,200
Pownal	51	51	32	18	1	14,072,100
Readsboro	58	75	75	0	0	13,478,400
Rupert	22	22	22	0	0	12,523,500
Sandgate	7	7	7	0	0	388,400
Searsburg	5	5	5	0	0	140,000
Shaftsbury	35	34	33	0	1	11,450,600
Shaftsbury ID	2	2	2	0	0	48,800
Stamford	25	21	19	2	0	4,755,400
Sunderland	20	21	20	0	1	2,058,200
Winhall	103	106	106	0	0	37,042,000
Woodford	13	13	12	1	0	31,023,700
<b>County Totals</b>	<b>817</b>	<b>831</b>	<b>800</b>	<b>24</b>	<b>7</b>	<b>\$479,384,120</b>

**2016 Statutory Exemptions  
Parcel Counts and Total Value  
Caledonia**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2015	2016	Assessed Value	Insurance Value	Undeter- mined	
Barnet	46	46	44	0	2	11,829,000
Burke	29	28	28	0	0	15,313,800
Danville	49	50	47	0	3	12,379,636
Groton	47	47	47	0	0	11,570,900
Hardwick	65	67	67	0	0	26,683,900
Kirby	6	6	6	0	0	395,900
Lyndon	116	121	121	0	0	142,833,650
Newark	13	13	10	2	1	4,349,300
Peacham	34	34	34	0	0	10,256,400
Ryegate	27	27	22	5	0	2,508,400
Sheffield	12	12	10	2	0	8,492,100
St. Johnsbury	184	185	182	1	2	130,821,456
Stannard	8	8	8	0	0	3,101,200
Sutton	18	18	18	0	0	7,758,700
Walden	13	12	12	0	0	8,949,700
Waterford	19	19	13	6	0	10,190,900
Wheelock	17	16	16	0	0	3,383,700
<b>County Totals</b>	<b>703</b>	<b>709</b>	<b>685</b>	<b>16</b>	<b>8</b>	<b>\$410,818,642</b>

**2016 Statutory Exemptions  
Parcel Counts and Total Value  
Chittenden**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2015	2016	Assessed Value	Insurance Value	Undeter- mined	
Bolton	17	18	18	0	0	16,715,000
Buels Gore	0	0	0	0	0	0
Burlington	411	411	409	0	2	1,670,368,000
Charlotte	28	28	28	0	0	24,820,200
Colchester	164	163	163	0	0	193,801,100
Essex Jct.	52	56	56	0	0	103,782,800
Essex Town	88	87	87	0	0	72,843,700
Hinesburg	51	51	51	0	0	16,624,200
Huntington	18	19	19	0	0	8,926,600
Jericho	51	48	39	9	0	99,169,000
Milton	57	57	54	3	0	36,749,290
Richmond	33	33	30	3	0	27,689,000
Shelburne	72	73	72	0	1	116,290,300
South Burlington	139	143	113	30	0	208,373,200
St. George	8	8	6	2	0	1,025,300
Underhill	38	40	30	10	0	23,798,800
Westford	22	21	21	0	0	5,626,500
Williston	109	110	104	6	0	87,666,578
Winooski	40	40	18	22	0	43,292,600
<b>County Totals</b>	<b>1,398</b>	<b>1,406</b>	<b>1,318</b>	<b>85</b>	<b>3</b>	<b>\$2,757,562,168</b>

**2016 Statutory Exemptions  
Parcel Counts and Total Value  
Essex**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2015	2016	Assessed Value	Insurance Value	Undeter- mined	
Averill	0	0	0	0	0	0
Averys Gore	0	0	0	0	0	0
Bloomfield	24	25	25	0	0	3,339,400
Brighton	43	43	37	4	2	10,962,222
Brunswick	23	23	23	0	0	2,864,700
Canaan	43	44	44	0	0	14,014,300
Concord	31	32	32	0	0	4,577,900
East Haven	10	10	10	0	0	1,292,700
Ferdinand	7	7	7	0	0	13,179,800
Granby	12	12	12	0	0	981,800
Guildhall	16	16	15	1	0	1,862,100
Lemington	12	12	12	0	0	1,364,700
Lewis	10	10	10	0	0	4,742,100
Lunenburg	33	34	34	0	0	8,155,400
Maidstone	12	12	12	0	0	4,253,100
Norton	12	12	9	3	0	4,675,800
Victory	22	23	23	0	0	12,646,900
Warners Grant	0	0	0	0	0	0
Warren Gore	0	0	0	0	0	0
<b>County Totals</b>	<b>310</b>	<b>315</b>	<b>305</b>	<b>8</b>	<b>2</b>	<b>\$88,912,922</b>

**2016 Statutory Exemptions  
Parcel Counts and Total Value  
Franklin**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2015	2016	Assessed Value	Insurance Value	Undeter- mined	
Bakersfield	19	20	8	12	0	10,482,200
Berkshire	17	17	8	9	0	2,658,700
Enosburgh	64	63	35	28	0	39,939,900
Fairfax	42	42	41	1	0	13,854,300
Fairfield	31	32	23	9	0	7,091,174
Fletcher	17	16	10	6	0	2,615,100
Franklin	19	20	12	8	0	8,545,600
Georgia	35	35	35	0	0	11,673,200
Highgate	47	50	37	13	0	41,937,300
Montgomery	28	29	15	14	0	13,577,200
Richford	64	61	58	0	3	43,022,600
Sheldon	27	26	13	13	0	7,277,400
St. Albans City	59	59	25	34	0	226,931,800
St. Albans Town	41	43	19	23	1	61,203,700
Swanton	64	61	50	11	0	67,031,600
<b>County Totals</b>	<b>574</b>	<b>574</b>	<b>389</b>	<b>181</b>	<b>4</b>	<b>\$557,841,774</b>

2016 Statutory Exemptions Parcel Counts and Total Value Grand Isle						
Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2015	2016	Assessed Value	Insurance Value	Undeter- mined	
Alburgh	48	48	30	18	0	15,686,300
Grand Isle	32	33	28	5	0	30,198,700
Isle La Motte	21	21	21	0	0	5,881,500
North Hero	30	32	31	1	0	19,342,400
South Hero	29	29	19	10	0	12,097,000
<b>County Totals</b>	<b>160</b>	<b>163</b>	<b>129</b>	<b>34</b>	<b>0</b>	<b>\$83,205,900</b>

2016 Statutory Exemptions Parcel Counts and Total Value Lamoille						
Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2015	2016	Assessed Value	Insurance Value	Undeter- mined	
Belvidere	14	14	9	5	0	5,030,500
Cambridge	53	54	42	11	1	43,982,300
Eden	32	33	33	0	0	8,415,240
Elmore	12	12	12	0	0	5,355,600
Hyde Park	40	41	32	9	0	71,611,800
Johnson	59	59	56	2	1	97,210,900
Morristown	100	96	95	1	0	52,518,300
Stowe	66	68	67	0	1	56,883,200
Waterville	11	11	0	11	0	5,759,200
Wolcott	36	37	32	5	0	5,862,800
<b>County Totals</b>	<b>423</b>	<b>425</b>	<b>378</b>	<b>44</b>	<b>3</b>	<b>\$352,629,840</b>

**2016 Statutory Exemptions  
Parcel Counts and Total Value  
Orange**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2015	2016	Assessed Value	Insurance Value	Undeter- mined	
Bradford	53	52	52	0	0	18,189,400
Braintree	18	19	15	4	0	4,852,800
Brookfield	24	24	16	8	0	6,809,200
Chelsea	26	25	15	10	0	15,406,100
Corinth	23	23	23	0	0	1,696,800
Fairlee	21	21	21	0	0	11,960,600
Newbury	56	58	58	0	0	6,725,400
Orange	22	21	18	3	0	7,586,900
Randolph	87	89	59	27	3	207,248,300
Strafford	24	24	22	2	0	8,980,800
Thetford	58	58	37	21	0	48,191,998
Topsham	10	10	9	1	0	9,983,300
Tunbridge	38	38	38	0	0	7,734,100
Vershire	13	13	12	0	1	4,842,800
Washington	27	27	25	2	0	5,820,700
Wells River	26	27	27	0	0	2,965,000
West Fairlee	23	23	19	4	0	2,915,300
Williamstown	36	36	27	7	2	31,752,900
<b>County Totals</b>	<b>585</b>	<b>588</b>	<b>493</b>	<b>89</b>	<b>6</b>	<b>\$403,662,398</b>

**2016 Statutory Exemptions  
Parcel Counts and Total Value  
Orleans**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2015	2016	Assessed Value	Insurance Value	Undeter- mined	
Albany	20	20	20	0	0	4,389,000
Barton	39	40	40	0	0	17,032,500
Brownington	23	23	21	0	2	4,050,800
Charleston	22	22	22	0	0	3,276,600
Coventry	27	30	16	14	0	3,835,100
Craftsbury	40	40	38	2	0	6,191,000
Derby	76	77	77	0	0	38,932,700
Glover	25	26	25	1	0	5,499,600
Greensboro	23	23	22	0	1	4,170,500
Holland	7	7	3	4	0	5,015,900
Irasburg	21	21	17	4	0	7,405,200
Jay	20	20	20	0	0	5,050,500
Lowell	17	17	17	0	0	3,787,700
Morgan	18	18	18	0	0	1,855,400
Newport City	80	81	80	0	1	65,187,900
Newport Town	19	19	19	0	0	3,360,100
Orleans ID	16	16	16	0	0	6,163,400
Troy	47	46	46	0	0	5,223,800
Westfield	17	18	11	6	1	8,024,500
Westmore	21	21	20	0	1	7,722,500
<b>County Totals</b>	<b>578</b>	<b>585</b>	<b>548</b>	<b>31</b>	<b>6</b>	<b>\$206,174,700</b>



**2016 Statutory Exemptions  
Parcel Counts and Total Value  
Rutland**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2015	2016	Assessed Value	Insurance Value	Undeter- mined	
Benson	24	19	18	0	1	6,818,200
Brandon	58	58	41	17	0	42,889,200
Castleton	90	91	89	0	2	117,778,800
Chittenden	32	31	24	5	2	30,222,900
Clarendon	40	40	40	0	0	13,047,000
Danby	27	27	26	1	0	2,238,300
Fair Haven	64	65	65	0	0	35,294,100
Hubbardton	26	26	20	6	0	3,243,900
Ira	11	11	11	0	0	1,146,000
Killington	53	54	54	0	0	16,426,770
Mendon	37	40	40	0	0	8,704,500
Middletown Springs	13	14	14	0	0	2,427,500
Mount Holly	25	25	25	0	0	4,749,956
Mount Tabor	9	9	9	0	0	26,053,400
Pawlet	20	21	21	0	0	5,537,790
Pittsfield	13	16	16	0	0	1,398,600
Pittsford	45	45	44	0	1	22,541,300
Poultney	35	36	35	0	1	82,668,900
Proctor	39	41	41	0	0	20,593,100
Rutland City	223	230	222	0	8	325,162,125
Rutland Town	37	36	31	5	0	26,376,200
Shrewsbury	18	19	19	0	0	9,231,700
Sudbury	14	14	8	6	0	2,982,372
Tinmouth	10	10	10	0	0	2,152,400
Wallingford	36	35	34	1	0	12,364,500
Wells	17	17	17	0	0	2,412,200
West Haven	13	13	13	0	0	681,400
West Rutland	54	55	55	0	0	14,618,400
<b>County Totals</b>	<b>1,083</b>	<b>1,098</b>	<b>1,042</b>	<b>41</b>	<b>15</b>	<b>\$839,761,513</b>

**2016 Statutory Exemptions  
Parcel Counts and Total Value  
Washington**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2015	2016	Assessed Value	Insurance Value	Undeter- mined	
Barre City	206	209	206	0	3	194,224,120
Barre Town	126	130	128	1	1	113,098,400
Berlin	80	81	81	0	0	108,790,700
Cabot	27	28	27	1	0	3,969,400
Calais	25	25	25	0	0	2,932,800
Duxbury	20	20	20	0	0	33,478,300
East Montpelier	42	44	32	12	0	48,266,400
Fayston	20	20	20	0	0	11,515,700
Marshfield	36	38	36	0	2	13,222,700
Middlesex	32	34	33	1	0	9,361,100
Montpelier	106	105	105	0	0	200,554,000
Moretown	23	24	22	1	1	6,117,300
Northfield	108	108	38	70	0	465,685,200
Plainfield	31	31	18	12	1	32,257,300
Roxbury	16	21	14	7	0	8,596,700
Waitsfield	41	41	41	0	0	11,988,200
Warren	39	38	32	6	0	10,139,500
Waterbury	48	48	48	0	0	246,844,900
Woodbury	20	21	15	6	0	6,318,800
Worcester	20	21	17	4	0	13,658,200
<b>County Totals</b>	<b>1,066</b>	<b>1,087</b>	<b>958</b>	<b>121</b>	<b>8</b>	<b>\$1,541,019,720</b>

**2016 Statutory Exemptions  
Parcel Counts and Total Value  
Windham**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2015	2016	Assessed Value	Insurance Value	Undeter- mined	
Athens	9	10	10	0	0	1,941,400
Brattleboro	224	221	217	0	4	198,214,753
Brookline	9	9	9	0	0	764,840
Dover	34	32	32	0	0	14,004,220
Dummerston	30	30	30	0	0	10,002,100
Grafton	16	17	17	0	0	5,187,300
Guilford	17	20	19	1	0	1,857,530
Halifax	17	17	17	0	0	1,980,000
Jamaica	51	51	50	0	1	6,282,038
Londonderry	36	37	36	0	1	7,545,900
Marlboro	19	19	17	0	2	4,594,500
Newfane	44	44	44	0	0	8,677,300
Putney	50	50	49	1	0	121,864,200
Rockingham	90	93	92	0	1	51,747,500
Somerset	0	0	0	0	0	0
Stratton	16	17	17	0	0	27,834,500
Townshend	37	35	34	1	0	23,331,700
Vernon	34	34	30	4	0	21,431,600
Wardsboro	28	28	24	4	0	4,446,000
Westminster	35	34	19	14	1	66,171,600
Whitingham	28	28	28	0	0	7,118,800
Wilmington	82	79	54	25	0	30,802,094
Windham	11	12	11	1	0	1,466,600
<b>County Totals</b>	<b>917</b>	<b>917</b>	<b>856</b>	<b>51</b>	<b>10</b>	<b>\$617,266,475</b>

**2016 Statutory Exemptions  
Parcel Counts and Total Value  
Windsor**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2015	2016	Assessed Value	Insurance Value	Undeter- mined	
Andover	22	22	22	0	0	3,522,500
Baltimore	3	3	1	2	0	147,800
Barnard	42	43	43	0	0	7,856,940
Bethel	62	62	62	0	0	13,113,900
Bridgewater	25	26	26	0	0	4,591,900
Cavendish	35	36	34	2	0	10,981,750
Chester	49	51	51	0	0	28,167,600
Hartford	197	196	195	1	0	118,280,900
Hartland	39	39	36	2	1	12,941,400
Ludlow	55	54	54	0	0	22,282,100
Norwich	55	56	56	0	0	37,465,600
Plymouth	44	44	44	0	0	15,852,360
Pomfret	17	17	17	0	0	7,491,400
Reading	35	34	31	3	0	12,347,496
Rochester	40	40	28	12	0	16,056,900
Royalton	59	60	58	0	2	17,105,900
Sharon	30	30	29	1	0	11,954,364
Springfield	136	135	121	12	2	138,338,349
Stockbridge	49	49	46	3	0	7,437,600
Weathersfield	45	44	42	2	0	19,505,400
West Windsor	23	24	24	0	0	8,753,100
Weston	19	19	19	0	0	7,093,490
Windsor	51	51	32	19	0	95,684,274
Woodstock	72	72	72	0	0	59,454,300
<b>County Totals</b>	<b>1,204</b>	<b>1,207</b>	<b>1,143</b>	<b>59</b>	<b>5</b>	<b>\$676,427,323</b>
<b>STATE TOTALS:</b>	<b>10,614</b>	<b>10,702</b>	<b>9,711</b>	<b>881</b>	<b>110</b>	<b>\$9,732,820,095</b>

## Property Tax Reduction Payments

About two-thirds of Vermont households pay their property taxes based on their household income. These households receive an adjustment to their education property taxes, formerly called the “prebate.” The credit amount is equal to the difference between education property taxes based on property value and education property taxes based on income. The total for this credit is in the “School Property Tax Adjustment” column in Figure 1. The 2016 credit was available to households with 2015 income less than \$137,500 and is applied to 2016 (FY17) property tax bills.

Homeowners with household income of \$47,000 or less are also eligible for a “Circuit Breaker Adjustment” that caps total *remaining* property tax liability (education and municipal) at 2%, 4.5%, or 5% of household income (depending on income bracket).

The state reimburses municipalities for the municipal property taxes forgone due to Circuit Breaker Adjustments (approximately \$15.7M). The education tax portion of the circuit breaker (approximately \$7.3M) and the entirety of the School Property Tax Adjustment represent lost revenue to the Education Fund (approximately \$169M).

Figure 1. Education Property Tax Adjustments by Year

	School Property Tax Adjustment	Circuit Breaker	Total	% Change
<b>2016</b>	161,682,400	23,004,392	184,686,791	7.01%
<b>2015</b>	150,629,373	21,961,680	172,591,053	3.28%
<b>2014</b>	145,667,879	21,443,241	167,111,120	5.53%
<b>2013</b>	137,532,417	20,821,834	158,354,251	2.81%
<b>2012</b>	134,703,320	19,327,021	154,030,341	-5.44%
<b>2011</b>	142,955,566	19,937,335	162,892,901	-1.65%
<b>2010</b>	145,309,090	20,321,655	165,630,745	6.98%
<b>2009</b>	135,850,961	18,968,027	154,818,988	16.96%
<b>2008</b>	115,395,480	16,973,707	132,369,187	1.32%
<b>2007</b>	114,675,634	15,971,405	130,647,039	

Figure 2 on the following pages organizes property tax payments by municipality and county.

Figure 2. Tax Year 2016 Property Tax Reduction Payment Summary<sup>1</sup>

Addison County								
Town	House-sites <sup>2</sup>	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients <sup>3</sup>	Circuit Breaker Adjustment <sup>4</sup>	Average Circuit Breaker <sup>4</sup>	Adjustment Coverage
Addison	430	327	548,064	1,676.04	84	35,245	419.59	75.5%
Bridport	344	260	449,701	1,729.62	96	41,233	429.51	76.2%
Bristol	1,019	760	946,250	1,245.07	237	162,630	686.20	76.5%
Cornwall	345	244	478,347	1,960.44	71	44,721	629.87	67.6%
Ferrisburgh	854	631	1,268,082	2,009.64	119	33,173	278.76	75.5%
Goshen	66	51	49,117	963.07	21	15,302	728.69	81.0%
Granville	97	69	58,682	850.46	21	8,556	407.41	71.1%
Hancock	111	72	51,580	716.39	34	20,752	610.36	63.2%
Leicester	345	263	346,836	1,318.77	42	10,610	252.61	78.3%
Lincoln	426	326	559,156	1,715.20	130	95,004	730.80	77.3%
Middlebury	1,585	1,101	1,667,626	1,514.65	344	356,278	1,035.69	70.2%
Monkton	663	482	731,515	1,517.67	91	34,320	377.14	75.1%
New Haven	553	401	654,770	1,632.84	80	28,690	358.62	73.8%
Orwell	401	303	395,943	1,306.74	78	31,140	399.23	75.6%
Panton	200	149	260,883	1,750.89	50	31,870	637.39	73.0%
Ripton	185	120	176,829	1,473.58	44	16,892	383.91	65.9%
Salisbury	345	257	494,786	1,925.24	49	12,920	263.67	73.9%
Shoreham	383	272	437,131	1,607.10	107	58,455	546.30	71.6%
Starksboro	555	397	553,103	1,393.21	88	31,526	358.25	71.3%
Vergennes	639	496	625,732	1,261.56	176	130,003	738.66	79.1%
Waltham	160	102	141,709	1,389.30	21	5,889	280.42	64.6%
Weybridge	267	169	382,533	2,263.51	52	25,277	486.10	63.3%
Whiting	115	89	123,302	1,385.41	37	19,307	521.82	74.8%
<b>Total</b>	<b>10,088</b>	<b>7,341</b>	<b>11,401,676</b>	<b>1,553.15</b>	<b>2,072</b>	<b>1,249,791</b>	<b>603.18</b>	<b>72.8%</b>

Notes:

\* Indicates suppressed data (cells of ten or fewer returns). State totals include suppressed data.

1. Property Tax Adjustments are applied for at the same time as Personal Income Tax returns for Tax Year 2015 and are applied to fiscal year 2017 property taxes. Both School Property Tax Adjustments (Prebates) and Circuit Breaker Adjustments (Homeowner Rebates) are calculated on prior year household income and housesite property taxes paid.
2. A housesite is the owner-occupied residence and surrounding land, up to two acres. This column reports the number of housesites in a town as reported on homestead declarations received before Oct. 15, 2016.
3. Formerly called "Homeowner Rebate."
4. Circuit Breaker Adjustment is calculated on education property taxes remaining after education fund adjustment and municipal taxes for claimants with Household Income of \$47,000 or less. Also called "Rebate" or "Additional Adjustment."

Bennington County								
Town	House-sites <sup>2</sup>	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients <sup>3</sup>	Circuit Breaker Adjustment <sup>4</sup>	Average Circuit Breaker <sup>4</sup>	Adjustment Coverage
Arlington	701	538	852,924	1,585.36	121	36,192	299.11	76.7%
Bennington	3,101	2,228	2,061,195	925.13	996	711,103	713.96	71.8%
Dorset	612	412	1,044,350	2,534.83	81	23,357	288.36	67.3%
Glastenbury	*	*	*	*	*	*	*	*
Landgrove	53	31	105,423	3,400.73	*	*	*	58.5%
Manchester	1,127	783	1,731,398	2,211.24	128	41,381	323.29	69.5%
N. Bennington ID	238	140	148,719	1,062.28	58	50,620	872.75	58.8%
Peru	123	92	205,621	2,235.02	16	4,366	272.87	74.8%
Pownal	951	689	687,796	998.25	162	46,369	286.23	72.5%
Readsboro	235	146	117,580	805.34	90	66,896	743.28	62.1%
Rupert	228	175	324,837	1,856.21	53	26,598	501.85	76.8%
Sandgate	127	95	110,913	1,167.51	32	12,807	400.23	74.8%
Searsburg	39	29	17,499	603.41	*	*	*	74.4%
Shaftbury ID	223	156	210,916	1,352.02	40	12,539	313.47	70.0%
Shaftsbury	934	684	782,958	1,144.68	129	41,670	323.03	73.2%
Stamford	299	188	179,512	954.85	60	30,187	503.11	62.9%
Sunderland	330	238	313,255	1,316.20	52	13,755	264.52	72.1%
Winhall	253	173	402,780	2,328.21	48	24,096	502.01	68.4%
Woodford	108	81	74,011	913.72	*	*	*	75.0%
<b>Total</b>	<b>9,682</b>	<b>6,878</b>	<b>9,371,687</b>	<b>1,362.56</b>	<b>2,066</b>	<b>1,141,937</b>	<b>552.73</b>	<b>71.0%</b>

Caledonia County								
Town	House-sites <sup>2</sup>	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients <sup>3</sup>	Circuit Breaker Adjustment <sup>4</sup>	Average Circuit Breaker <sup>4</sup>	Adjustment Coverage
Barnet	523	378	486,600	1,287.30	125	59,727	477.82	72.3%
Burke	501	367	476,677	1,298.85	103	33,795	328.10	73.3%
Danville	759	517	618,841	1,196.98	152	60,904	400.69	68.1%
Groton	304	214	216,384	1,011.14	69	27,060	392.18	70.4%
Hardwick	833	570	513,908	901.59	291	228,738	786.04	68.4%
Kirby	165	106	130,402	1,230.21	32	12,510	390.94	64.2%
Lyndon	1,349	939	777,804	828.33	342	152,432	445.71	69.6%
Newark	210	150	157,048	1,046.99	63	18,721	297.16	71.4%
Peacham	249	171	288,227	1,685.54	51	16,507	323.66	68.7%
Ryegate	373	247	270,165	1,093.79	99	40,078	404.83	66.2%
Sheffield	212	128	96,983	757.68	18	2,988	165.99	60.4%
St. Johnsbury	1,572	1,018	705,938	693.46	561	593,565	1,058.05	64.8%
Stannard	67	46	49,573	1,077.67	29	19,197	661.96	68.7%
Sutton	327	232	244,597	1,054.30	104	59,103	568.30	70.9%
Walden	315	228	193,305	847.83	75	33,862	451.49	72.4%
Waterford	443	329	451,113	1,371.16	72	21,600	300.00	74.3%
Wheelock	245	165	156,424	948.03	75	26,490	353.19	67.3%
<b>Total</b>	<b>8,447</b>	<b>5,805</b>	<b>5,833,992</b>	<b>1,004.99</b>	<b>2,261</b>	<b>1,407,277</b>	<b>622.41</b>	<b>68.7%</b>

Chittenden County												
Town	House-sites <sup>2</sup>	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients <sup>3</sup>	Circuit Breaker Adjustment <sup>4</sup>	Average Circuit Breaker <sup>4</sup>	Adjustment Coverage				
Bolton	386	271	355,188	1,310.66	43	18,022	419.11	70.2%				
Buel's Gore	*	*	*	*	*	*	*	*				
Burlington	5,993	4,341	7,579,584	1,746.05	1,297	1,178,543	908.67	72.4%				
Charlotte	1,161	650	1,716,494	2,640.76	45	11,464	254.77	56.0%				
Colchester	4,442	3,121	4,514,353	1,446.44	666	379,766	570.22	70.3%				
Essex Junction	2,603	1,975	3,137,916	1,588.82	433	408,221	942.77	75.9%				
Essex Town	3,239	2,267	3,742,115	1,650.69	384	197,017	513.06	70.0%				
Hinesburg	1,418	966	1,428,257	1,478.53	169	75,230	445.15	68.1%				
Huntington	648	481	678,545	1,410.70	133	81,360	611.73	74.2%				
Jericho	1,300	863	1,272,238	1,474.20	137	62,831	458.62	66.4%				
Jericho ID	351	230	356,820	1,551.39	34	19,981	587.67	65.5%				
Milton	3,170	2,528	3,397,957	1,344.13	523	243,827	466.21	79.7%				
Richmond	1,258	838	1,228,250	1,465.69	181	145,939	806.30	66.6%				
Shelburne	2,102	1,151	2,306,083	2,003.55	178	84,983	477.43	54.8%				
South Burlington	4,971	3,401	6,171,342	1,814.57	687	305,011	443.98	68.4%				
St. George	214	126	214,541	1,702.71	16	5,053	315.79	58.9%				
Underhill ID	193	138	209,762	1,520.02	19	12,584	662.31	71.5%				
Underhill Town	828	576	931,539	1,617.25	109	62,761	575.79	69.6%				
Westford	665	473	717,837	1,517.63	94	68,391	727.56	71.1%				
Williston	2,915	1,871	3,238,209	1,730.74	139	41,447	298.18	64.2%				
Winooski	1,095	893	1,171,861	1,312.27	309	365,635	1,183.29	81.6%				
<b>Total</b>	<b>38,952</b>	<b>27,160</b>	<b>44,368,890</b>	<b>1,633.61</b>	<b>5,596</b>	<b>3,768,066</b>	<b>673.35</b>	<b>69.7%</b>				

Essex County									
Town	House-sites <sup>2</sup>	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients <sup>3</sup>	Circuit Breaker Adjustment <sup>4</sup>	Average Circuit Breaker <sup>4</sup>	Adjustment Coverage	
Averill	10	*	*	*	*	*	*	*	
Avery's Gore	*	*	*	*	*	*	*	*	
Bloomfield	78	50	30,178	603.57	12	2,807	233.92	64.1%	
Brighton	319	231	193,361	837.06	105	50,316	479.20	72.4%	
Brunswick	34	26	19,990	768.84	*	*	*	76.5%	
Canaan	306	209	118,348	566.26	55	17,880	325.08	68.3%	
Concord	382	249	223,727	898.50	109	42,581	390.65	65.2%	
East Haven	100	70	32,764	468.06	17	5,872	345.39	70.0%	
Ferdinand	*	*	*	*	*	*	*	*	
Granby	30	22	8,861	402.79	*	*	*	73.3%	
Guildhall	96	73	62,584	857.32	37	19,274	520.92	76.0%	
Lemington	36	26	26,842	1,032.40	*	*	*	72.2%	
Lewis	*	*	*	*	*	*	*	*	
Lunenburg	388	284	195,564	688.61	74	14,841	200.55	73.2%	
Maidstone	69	53	63,108	1,190.71	*	*	*	76.8%	
Norton	57	44	38,607	877.44	11	1,648	149.83	77.2%	
Victory	37	31	34,842	1,123.94	10	2,608	260.84	83.8%	
Warner's Grant	*	*	*	*	*	*	*	*	
Warren's Gore	*	*	*	*	*	*	*	*	
<b>Total</b>	<b>1,942</b>	<b>1,368</b>	<b>1,048,777</b>	<b>766.65</b>	<b>430</b>	<b>157,827</b>	<b>367.04</b>	<b>70.4%</b>	



Franklin County								
Town	House-sites <sup>2</sup>	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients <sup>3</sup>	Circuit Breaker Adjustment <sup>4</sup>	Average Circuit Breaker <sup>4</sup>	Adjustment Coverage
Bakersfield	428	307	313,833	1,022.26	55	15,498	281.79	71.7%
Berkshire	434	332	350,565	1,055.92	92	29,617	321.93	76.5%
Enosburg	696	485	382,934	789.55	169	101,717	601.88	69.7%
Fairfax	1,462	1,094	1,183,009	1,081.36	147	52,383	356.35	74.8%
Fairfield	576	419	532,637	1,271.21	115	55,985	486.82	72.7%
Fletcher	446	338	420,086	1,242.86	97	42,961	442.90	75.8%
Franklin	442	316	272,976	863.85	25	4,197	167.86	71.5%
Georgia	1,480	1,178	1,478,352	1,254.97	80	22,059	275.74	79.6%
Highgate	1,016	771	778,685	1,009.97	67	10,302	153.76	75.9%
Montgomery	375	287	302,682	1,054.64	61	20,763	340.38	76.5%
Richford	553	355	206,036	580.38	156	80,041	513.08	64.2%
Sheldon	621	470	495,871	1,055.04	66	21,283	322.47	75.7%
St. Albans City	1,296	933	879,759	942.94	352	199,743	567.45	72.0%
St. Albans Town	1,879	1,400	1,926,192	1,375.85	233	79,061	339.32	74.5%
Swanton	1,885	1,414	1,519,804	1,074.83	252	112,546	446.61	75.0%
<b>Total</b>	<b>13,589</b>	<b>10,099</b>	<b>11,043,421</b>	<b>1,093.52</b>	<b>1,967</b>	<b>848,157</b>	<b>431.19</b>	<b>74.3%</b>

Grand Isle County								
Town	House-sites <sup>2</sup>	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients <sup>3</sup>	Circuit Breaker Adjustment <sup>4</sup>	Average Circuit Breaker <sup>4</sup>	Adjustment Coverage
Alburgh	617	433	560,057	1,293.43	55	13,009	236.52	70.2%
Grand Isle	636	474	929,377	1,960.71	60	16,508	275.14	74.5%
Isle La Motte	183	144	216,379	1,502.63	34	6,296	185.18	78.7%
North Hero	329	243	493,910	2,032.55	37	14,529	392.67	73.9%
South Hero	557	371	890,408	2,400.02	65	30,825	474.23	66.6%
<b>Total</b>	<b>2,322</b>	<b>1,665</b>	<b>3,090,131</b>	<b>1,855.93</b>	<b>251</b>	<b>81,167</b>	<b>323.37</b>	<b>71.7%</b>

Lamoille County								
Town	House-sites <sup>2</sup>	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients <sup>3</sup>	Circuit Breaker Adjustment <sup>4</sup>	Average Circuit Breaker <sup>4</sup>	Adjustment Coverage
Belvidere	117	75	74,257	990.09	26	10,512	404.29	64.1%
Cambridge	990	710	881,585	1,241.67	121	45,507	376.09	71.7%
Eden	385	268	259,814	969.46	71	25,139	354.07	69.6%
Elmore	312	202	353,487	1,749.93	54	17,217	318.83	64.7%
Hyde Park	933	675	749,495	1,110.36	269	158,886	590.66	72.3%
Johnson	677	482	446,784	926.94	190	107,864	567.71	71.2%
Morristown	1,391	1,050	1,374,631	1,309.17	421	332,172	789.01	75.5%
Stowe	1,176	690	1,690,038	2,449.33	184	130,787	710.80	58.7%
Waterville	220	159	203,203	1,278.00	43	14,898	346.46	72.3%
Wolcott	498	387	467,412	1,207.78	152	76,396	502.61	77.7%
<b>Total</b>	<b>6,699</b>	<b>4,698</b>	<b>6,500,706</b>	<b>1,383.72</b>	<b>1,531</b>	<b>919,378</b>	<b>600.51</b>	<b>70.1%</b>

Orange County								
Town	House-sites <sup>2</sup>	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients <sup>3</sup>	Circuit Breaker Adjustment <sup>4</sup>	Average Circuit Breaker <sup>4</sup>	Adjustment Coverage
Bradford	730	536	605,549	1,129.76	208	128,043	615.59	73.4%
Braintree	408	293	248,743	848.95	122	68,090	558.11	71.8%
Brookfield	408	279	332,892	1,193.16	64	20,809	325.14	68.4%
Chelsea	379	257	273,623	1,064.68	100	42,696	426.96	67.8%
Corinth	441	310	293,745	947.57	121	56,834	469.71	70.3%
Fairlee	296	215	370,369	1,722.65	60	27,309	455.15	72.6%
Newbury	565	395	394,790	999.47	117	51,492	440.11	69.9%
Orange	376	296	276,963	935.68	65	22,331	343.55	78.7%
Randolph	1,156	798	820,477	1,028.17	315	244,179	775.17	69.0%
Strafford	390	269	467,984	1,739.72	98	88,569	903.76	69.0%
Thetford	911	648	1,230,784	1,899.36	223	143,020	641.35	71.1%
Topsham	375	262	206,028	786.36	119	48,167	404.76	69.9%
Tunbridge	439	308	389,530	1,264.71	120	85,000	708.33	70.2%
Vershire	226	157	192,250	1,224.52	87	60,390	694.14	69.5%
Washington	348	255	220,578	865.01	59	21,393	362.59	73.3%
Wells River	83	52	42,652	820.23	29	23,912	824.55	62.7%
West Fairlee	193	132	185,673	1,406.61	53	45,158	852.03	68.4%
Williamstown	1,022	719	653,541	908.96	174	60,535	347.90	70.4%
<b>Total</b>	<b>8,746</b>	<b>6,181</b>	<b>7,206,170</b>	<b>1,165.86</b>	<b>2,134</b>	<b>1,237,926</b>	<b>580.10</b>	<b>70.7%</b>

Orleans County								
Town	House-sites <sup>2</sup>	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients <sup>3</sup>	Circuit Breaker Adjustment <sup>4</sup>	Average Circuit Breaker <sup>4</sup>	Adjustment Coverage
Albany	304	253	327,164	1,293.14	93	34,461	370.55	83.2%
Barton	550	415	323,047	778.43	180	106,997	594.43	75.5%
Brownington	313	219	172,073	785.72	83	32,866	395.98	70.0%
Charleston	345	257	183,577	714.31	79	30,826	390.20	74.5%
Coventry	331	244	218,578	895.81	16	1,155	72.16	73.7%
Craftsbury	365	253	310,504	1,227.29	117	59,711	510.35	69.3%
Derby	1,461	1,012	996,276	984.46	191	56,530	295.97	69.3%
Glover	367	266	300,627	1,130.18	80	34,205	427.57	72.5%
Greensboro	257	175	309,042	1,765.95	84	49,907	594.14	68.1%
Holland	219	146	102,842	704.40	78	38,065	488.01	66.7%
Irasburg	378	274	212,323	774.90	62	21,928	353.67	72.5%
Jay	158	128	173,734	1,357.30	21	4,468	212.77	81.0%
Lowell	261	178	139,424	783.28 *	*	*		68.2%
Morgan	237	171	246,627	1,442.27	35	10,908	311.65	72.2%
Newport City	970	638	458,503	718.66	328	221,916	676.57	65.8%
Newport Town	514	367	423,817	1,154.82	118	43,365	367.50	71.4%
Orleans	235	136	75,154	552.60	83	50,626	609.95	57.9%
Troy	480	358	320,893	896.35	134	50,745	378.70	74.6%
Westfield	183	136	177,210	1,303.02	44	15,187	345.15	74.3%
Westmore	144	114	165,070	1,447.98	38	15,416	405.69	79.2%
<b>Total</b>	<b>8,072</b>	<b>5,740</b>	<b>5,636,488</b>	<b>981.97</b>	<b>1,864</b>	<b>879,282</b>	<b>471.72</b>	<b>71.1%</b>

Rutland County								
Town	House-sites <sup>2</sup>	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients <sup>3</sup>	Circuit Breaker Adjustment <sup>4</sup>	Average Circuit Breaker <sup>4</sup>	Adjustment Coverage
Benson	289	210	240,994	1,147.59	74	32,651	441.23	72.7%
Brandon	1,135	794	800,481	1,008.16	328	255,954	780.35	70.0%
Castleton	1,067	692	860,990	1,244.21	146	54,125	370.72	64.9%
Chittenden	416	281	401,963	1,430.47	61	29,593	485.13	67.5%
Clarendon	793	586	714,883	1,219.94	140	38,051	271.80	73.9%
Danby	368	270	386,806	1,432.62	92	37,994	412.98	73.4%
Fair Haven	681	435	307,209	706.23	226	137,488	608.35	63.9%
Hubbardton	237	176	212,197	1,205.67	71	53,152	748.62	74.3%
Ira	142	103	97,976	951.22	19	8,909	468.89	72.5%
Killington	271	204	468,882	2,298.44	69	40,995	594.13	75.3%
Mendon	353	222	295,365	1,330.47	51	30,962	607.09	62.9%
Middletown Springs	266	198	321,520	1,623.84	87	63,848	733.89	74.4%
Mt. Holly	415	289	442,409	1,530.83	80	27,208	340.10	69.6%
Mt. Tabor	54	45	49,418	1,098.18 *	*	*		83.3%
Pawlet	416	292	389,345	1,333.37	100	38,375	383.75	70.2%
Pittsfield	154	112	174,544	1,558.43	43	25,691	597.47	72.7%
Pittsford	890	608	723,491	1,189.95	189	75,451	399.21	68.3%
Poultney	795	559	630,133	1,127.25	178	63,115	354.58	70.3%
Proctor	500	301	255,538	848.96	142	91,637	645.33	60.2%
Rutland City	3,486	2,144	1,764,172	822.84	1,152	1,321,294	1,146.96	61.5%
Rutland Town	1,232	849	1,118,854	1,317.85	31	8,538	275.43	68.9%
Shrewsbury	366	243	274,266	1,128.67	40	15,389	384.72	66.4%
Sudbury	196	142	209,674	1,476.58	25	7,569	302.77	72.4%
Tinmouth	177	136	185,416	1,363.35	54	27,988	518.30	76.8%
Wallingford	682	471	586,386	1,244.98	110	28,551	259.55	69.1%
Wells	389	272	277,620	1,020.66	63	19,333	306.88	69.9%
West Haven	80	62	75,542	1,218.42	22	18,062	821.02	77.5%
West Rutland	666	454	381,445	840.19	170	71,733	421.96	68.2%
Total	16,516	11,150	12,647,520	1,134.31	3,763	2,623,656	697.22	67.5%

Washington County								
Town	House-sites <sup>2</sup>	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients <sup>3</sup>	Circuit Breaker Adjustment <sup>4</sup>	Average Circuit Breaker <sup>4</sup>	Adjustment Coverage
Barre City	1,733	1,057	642,184	607.55	588	753,720	1,281.84	61.0%
Barre Town	2,634	1,698	1,439,438	847.73	476	252,873	531.25	64.5%
Berlin	787	555	757,239	1,364.40	162	67,404	416.07	70.5%
Cabot	442	320	451,947	1,412.34	143	60,360	422.10	72.4%
Calais	565	455	840,633	1,847.55	176	100,000	568.18	80.5%
Duxbury	438	322	525,264	1,631.25	101	84,186	833.52	73.5%
East Montpelier	857	620	1,190,878	1,920.77	153	95,419	623.66	72.3%
Fayston	430	315	719,400	2,283.81	49	14,289	291.62	73.3%
Marshfield	487	326	402,871	1,235.80	113	55,379	490.08	66.9%
Middlesex	610	413	642,234	1,555.05	95	38,965	410.16	67.7%
Montpelier	1,935	1,361	1,842,274	1,353.62	434	530,805	1,223.05	70.3%
Moretown	542	370	607,221	1,641.14	78	30,055	385.32	68.3%
Northfield	1,113	693	617,232	890.67	260	155,241	597.08	62.3%
Plainfield	378	270	357,110	1,322.63	122	70,823	580.52	71.4%
Roxbury	225	145	154,612	1,066.29	65	43,712	672.49	64.4%
Waitsfield	521	373	779,754	2,090.49	94	42,653	453.75	71.6%
Warren	496	341	747,415	2,191.83	114	69,514	609.77	68.8%
Waterbury	1,403	953	1,662,351	1,744.34	216	95,497	442.12	67.9%
Woodbury	322	233	322,316	1,383.33	64	18,243	285.05	72.4%
Worcester	311	225	291,587	1,295.94	77	40,883	530.94	72.3%
<b>Total</b>	<b>16,229</b>	<b>11,045</b>	<b>14,993,960</b>	<b>1,357.53</b>	<b>3,580</b>	<b>2,620,021</b>	<b>731.85</b>	<b>68.1%</b>

Windham County								
Town	House-sites <sup>2</sup>	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients <sup>3</sup>	Circuit Breaker Adjustment <sup>4</sup>	Average Circuit Breaker <sup>4</sup>	Adjustment Coverage
Athens	122	94	93,621	995.97	56	59,657	1,065.30	77.0%
Brattleboro	2,495	1,778	2,313,330	1,301.09	759	982,571	1,294.56	71.3%
Brookline	151	121	180,545	1,492.10	31	6,864	221.42	80.1%
Dover	398	315	601,733	1,910.26	96	46,313	482.43	79.1%
Dummerston	657	460	800,427	1,740.06	98	28,745	293.31	70.0%
Grafton	214	166	286,455	1,725.63	63	48,427	768.68	77.6%
Guilford	642	452	679,456	1,503.22	192	120,648	628.38	70.4%
Halifax	273	210	254,812	1,213.39	101	75,565	748.17	76.9%
Jamaica	292	229	365,884	1,597.75	72	23,107	320.93	78.4%
Londonderry	510	387	639,523	1,652.51	68	20,259	297.93	75.9%
Marlboro	290	219	420,353	1,919.42	62	21,511	346.94	75.5%
Newfane	541	429	767,966	1,790.13	146	69,944	479.07	79.3%
Putney	555	410	744,296	1,815.36	175	114,560	654.63	73.9%
Rockingham	1,129	749	817,094	1,090.91	407	497,016	1,221.17	66.3%
Somerset	*	*	*	*	*	*	*	*
Stratton	76	45	68,297	1,517.71	*	*	*	59.2%
Townshend	352	253	411,452	1,626.29	115	54,342	472.54	71.9%
Vernon	615	328	278,914	850.35	106	35,708	336.86	53.3%
Wardsboro	253	200	267,097	1,335.48	84	29,904	356.00	79.1%
Westminster	950	680	843,521	1,240.47	297	161,903	545.13	71.6%
Whitingham	427	328	634,028	1,933.01	160	114,203	713.77	76.8%
Wilmington	536	395	728,755	1,844.95	168	80,084	476.69	73.7%
Windham	151	110	155,919	1,417.45	51	38,233	749.66	72.8%
<b>Total</b>	<b>11,629</b>	<b>8,358</b>	<b>12,353,477</b>	<b>1,478.04</b>	<b>3,307</b>	<b>2,629,562</b>	<b>795.15</b>	<b>71.9%</b>

Windsor County								
Town	House-sites <sup>2</sup>	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients <sup>3</sup>	Circuit Breaker Adjustment <sup>4</sup>	Average Circuit Breaker <sup>4</sup>	Adjustment Coverage
Andover	175	131	238,625	1,821.57	32	12,739	398.09	74.9%
Baltimore	79	59	65,148	1,104.21	12	5,462	455.14	74.7%
Barnard	309	224	529,931	2,365.76	69	30,826	446.75	72.5%
Bethel	569	394	454,629	1,153.88	161	135,698	842.84	69.2%
Bridgewater	280	199	241,553	1,213.83	54	18,959	351.09	71.1%
Cavendish	412	300	398,854	1,329.51	96	30,543	318.16	72.8%
Chester	886	682	908,534	1,332.16	299	204,433	683.72	77.0%
Hartford	2,689	1,827	2,402,586	1,315.04	645	597,729	926.71	67.9%
Hartland	1,049	711	1,218,689	1,714.05	222	105,438	474.95	67.8%
Ludlow	537	398	798,923	2,007.34	116	42,808	369.03	74.1%
Norwich	1,061	474	1,298,348	2,739.13	107	94,621	884.31	44.7%
Plymouth	184	138	332,249	2,407.60	53	24,420	460.76	75.0%
Pomfret	275	174	294,744	1,693.93	36	15,557	432.15	63.3%
Reading	218	165	310,932	1,884.44	60	26,849	447.49	75.7%
Rochester	336	229	261,544	1,142.11	76	32,760	431.06	68.2%
Royalton	678	487	535,716	1,100.03	189	110,272	583.45	71.8%
Sharon	414	293	330,851	1,129.19	99	61,218	618.36	70.8%
Springfield	2,375	1,558	1,553,997	997.43	866	1,218,332	1,406.85	65.6%
Stockbridge	246	168	203,991	1,214.23	46	18,388	399.74	68.3%
Weathersfield	997	704	841,937	1,195.93	268	123,958	462.53	70.6%
West Windsor	418	285	597,042	2,094.88	93	48,721	523.88	68.2%
Weston	204	135	264,291	1,957.71	46	22,238	483.44	66.2%
Windsor	860	600	536,546	894.24	275	333,365	1,212.24	69.8%
Woodstock	863	594	1,542,838	2,597.37	179	116,632	651.57	68.8%
<b>Total</b>	<b>16,114</b>	<b>10,929</b>	<b>16,162,499</b>	<b>1,478.86</b>	<b>4,099</b>	<b>3,431,967</b>	<b>837.27</b>	<b>67.8%</b>

State Total

	House-sites <sup>2</sup>	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients <sup>3</sup>	Circuit Breaker Adjustment <sup>4</sup>	Average Circuit Breaker <sup>4</sup>	Adjustment Coverage
State Total	169,049	118,442	161,682,400	1,365.08	34,962	23,004,392	657.98	70.1%

## Actual Taxes and Tax Rates

The tax year 2016 (fiscal year 2017) actual taxes and tax rates are shown in Figure 2. These rates were levied on the April 1, 2016, grand lists. State education rates are set by the Commissioner of Taxes under 32 V.S.A. § 5402. Municipal rates are, for the most part, set by the municipal legislative body under 17 V.S.A. § 2664.

Some municipalities also set a local agreement rate under 32 V.S.A. § 5404a(d). This rate, which is generally relatively small, is levied on the municipal grand list to raise funds to pay the education tax obligation of the municipality resulting from local agreements, e.g., voted exemptions, stabilization agreements, etc. The local agreement rates are broken out separately from the municipal tax rate in Figure 2. The taxes levied by the local agreement rates are included in the education homestead and nonresident taxes.

The homestead base rate rose to 1.00. However, starting in tax year 2016 the primary factor for calculating the homestead tax rate is the property yield which has a value of \$9,701.

The nonresidential rate remained unchanged.

**Figure 1. Education Base Rates for Homesteads and Nonresidential Properties**

<b>Fiscal Year</b>	<b>Tax Year</b>	<b>Homestead Base</b>	<b>Property Yield</b>	<b>Nonresidential</b>
<b>FY17</b>	2016	1.00	9,701	1.535
<b>FY16</b>	2015	0.99		1.535
<b>FY15</b>	2014	0.98		1.515
<b>FY14</b>	2013	0.94		1.44
<b>FY13</b>	2012	0.89		1.38
<b>FY12</b>	2011	0.87		1.36
<b>FY11</b>	2010	0.86		1.35
<b>FY10</b>	2009	0.86		1.35
<b>FY09</b>	2008	0.87		1.36
<b>FY08</b>	2007	0.87		1.36
<b>FY07</b>	2006	0.95		1.44

Figure 2. 2016 Actual Taxes and Tax Rates

2016 ACTUAL Taxes and Tax Rates							
Addison							
Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential	Municipal Tax Rate	Local Agreement Tax Rate
Addison	1,935,307	1,200,321	805,088	1.6300	1.4005	0.3939	0.0014
Bridport	1,490,365	923,042	738,293	1.8180	1.5797	0.5110	0
Bristol	3,132,062	1,790,357	2,173,601	1.7042	1.6712	0.7501	0.0056
<i>Bristol Police Distr</i>	0	0	363,103	0	0	0.3129	0
Cornwall	1,949,922	1,173,090	842,914	1.6027	1.4102	0.4116	0.0007
Ferrisburgh	4,364,309	3,895,137	1,430,587	1.6970	1.4658	0.2727	0.0004
Goshen	153,616	190,068	195,904	1.2934	1.4492	0.7848	0
Granville	220,816	389,156	245,539	1.4209	1.5429	0.6033	0
Hancock	233,195	279,992	350,586	1.6335	1.4196	0.9800	0
Leicester	961,322	1,301,629	519,712	1.2550	1.3246	0.2982	0.0014
Lincoln	1,670,445	983,582	1,060,904	1.5309	1.4721	0.6048	0.0014
Middlebury	5,760,715	6,885,849	7,168,324	1.8080	1.6670	0.9764	0.0016
<i>Middlebury Dtown</i>	0	0	34,184	0	0	0.0700	0
Monkton	2,571,160	807,373	903,268	1.8072	1.7495	0.4816	0.0012
New Haven	2,241,757	1,757,890	1,035,299	1.5361	1.5295	0.3897	0.0005
Orwell	1,240,852	804,256	591,025	1.3387	1.5254	0.4054	0
Panton	932,816	587,034	569,031	1.5494	1.4070	0.5586	0.0009
Ripton	712,979	430,524	289,691	1.9281	1.6424	0.4606	0.0079
Salisbury	1,403,464	1,663,118	483,207	1.7327	1.5348	0.2552	0.0014
Shoreham	1,403,223	865,318	640,616	1.6626	1.4980	0.4498	0.0014
Starksboro	1,785,339	845,153	897,168	1.5983	1.5963	0.5466	0.0012
Vergennes	1,940,677	1,471,080	1,738,629	1.6021	1.4852	0.7900	0.0037
Waltham	604,434	188,599	177,428	1.7653	1.6319	0.3850	0
Weybridge	1,578,044	743,231	553,412	1.9376	1.5608	0.4290	0
Whiting	333,068	156,479	162,437	1.4127	1.5102	0.4771	0.0025
<b>County Totals</b>	<b>38,619,888</b>	<b>29,332,278</b>	<b>23,969,950</b>				

2016 ACTUAL Taxes and Tax Rates							
Bennington							
Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential	Municipal Tax Rate	Local Agreement Tax Rate
Arlington	2,360,952	2,222,831	880,102	1.4732	1.4343	0.2805	0.0045
Bennington	6,967,609	8,080,176	5,997,177	1.5021	1.6609	0.6319	0.0031
<i>Benn Downtwn Improve</i>	0	0	74,504	0	0	0.2144	0
<i>Benn FD Inside</i>	0	0	322,567	0	0	0.0784	0
<i>Benn FD Rural</i>	0	0	407,635	0	0	0.0758	0
<i>Old Benn Village</i>	0	0	76,419	0	0	0.2350	0
<i>Benn Highway</i>	0	0	3,457,774	0	0	0.3772	0
Dorset	3,804,694	6,298,649	1,919,715	1.4411	1.4279	0.2728	0
Glastenbury	5,129	48,331	1,186	0.9259	1.4213	0.0300	0
Landgrove	503,722	1,107,948	264,599	1.5557	1.5117	0.2504	0
Manchester	6,259,102	11,450,761	3,094,023	1.5657	1.4724	0.2633	0.0022
<i>Manchester Village</i>	0	0	416,909	0	0	0.1290	0
North Bennington	616,932	536,828	469,957	1.6909	1.6470	0.6782	0.0022
Peru	688,383	2,656,235	523,660	1.5984	1.5532	0.2345	0
Pownal	2,221,947	1,454,842	1,203,163	1.3621	1.4340	0.4511	0.0032
Readsboro	386,218	671,097	890,097	0.9715	1.2613	0.9637	0.0098
Rupert	828,402	1,151,969	509,237	1.2210	1.3975	0.3391	0.0190
Sandgate	404,528	570,927	320,124	1.5635	1.5048	0.5026	0.0038
Searsburg	73,799	496,795	191,334	1.4546	1.5119	0.5043	0
Shaftsbury	2,782,146	1,775,896	1,305,839	1.2558	1.4366	0.3803	0.0039
Shaftsbury ID	667,998	215,140	224,551	1.5041	1.4651	0.3803	0.0039
Stamford	598,934	497,236	647,246	1.0668	1.4075	0.7076	0
Sunderland	1,036,700	1,078,816	551,400	1.2371	1.3356	0.3234	0.0023
Winhall	1,340,195	9,886,791	3,201,881	1.7471	1.5835	0.4570	0
Woodford	227,950	556,877	93,455	1.1552	1.4590	0.1623	0
<b>County Totals</b>	<b>31,775,338</b>	<b>50,758,144</b>	<b>27,044,554</b>				



2016 ACTUAL Taxes and Tax Rates							
Caledonia							
Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential	Municipal Tax Rate	Local Agreement Tax Rate
Barnet	1,601,410	2,026,051	1,443,766	1.4987	1.4547	0.5879	0.0026
<i>Barnet FD #1</i>	0	0	4,722	0	0	0.0575	0
<i>Barnet FD #2</i>	0	0	21,996	0	0	0.1580	0
<i>Barnet FD #3</i>	0	0	6,158	0	0	0.0450	0
<i>Barnet FD #4</i>	0	0	3,987	0	0	0.0700	0
<i>Barnet FD #5</i>	0	0	4,770	0	0	0.0250	0
Burke	1,514,741	2,616,815	1,096,063	1.5875	1.5180	0.4014	0.0012
Danville	2,398,265	2,038,230	1,383,354	1.5313	1.4920	0.4733	0
Groton	757,487	984,228	685,757	1.4923	1.4088	0.5677	0.0023
Hardwick	1,846,513	1,118,602	2,076,446	1.6461	1.5671	1.1426	0.0096
Kirby	565,140	383,785	238,294	1.6616	1.5582	0.4067	0.0009
Lyndon	2,852,194	2,528,370	1,188,322	1.4427	1.5156	0.3269	0.0045
<i>Lyndonville Village</i>	0	0	486,158	0	0	0.7011	0
<i>Lyndon Highway</i>	0	0	952,479	0	0	0.3240	0
Newark	546,467	825,208	469,711	1.5167	1.4362	0.5034	0
Peacham	1,081,419	1,077,802	515,623	1.7342	1.3793	0.3674	0
Ryegate	977,646	985,886	737,111	1.5597	1.4724	0.5698	0.0033
Sheffield	465,780	433,504	198,040	1.6474	1.5048	0.1969	0
St. Johnsbury	2,970,839	4,458,815	4,517,461	1.2182	1.4465	0.8174	0.0017
<i>St. J Spec Serv Dist</i>	0	0	1,105,648	0	0	0.4464	0
Stannard	124,894	160,530	157,931	1.4726	1.6194	0.8600	0
Sutton	795,709	549,862	475,453	1.3035	1.3731	0.4715	0.0032
Walden	651,071	696,977	581,162	1.3397	1.5854	0.6293	0.0023
Waterford	1,352,137	1,390,313	693,990	1.5145	1.4942	0.3737	0.0025
Wheelock	578,059	344,179	328,319	1.5434	1.4098	0.5329	0.0059
<b>County Totals</b>	<b>21,079,771</b>	<b>22,619,154</b>	<b>19,372,721</b>				

**2016 ACTUAL Taxes and Tax Rates**

**Chittenden**

Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential	Municipal Tax Rate	Local Agreement Tax Rate
Bolton	1,146,519	843,234	759,280	1.6039	1.5895	0.6004	0
Buels Gore	10,810	31,256	5,001	1.0666	1.6372	0.1711	0
Burlington	26,725,041	36,133,258	29,618,882	1.7237	1.8161	0.7826	0.0038
Charlotte	9,703,936	5,022,840	1,619,050	1.6272	1.5655	0.1760	0.0007
Colchester	16,303,634	14,580,435	11,297,941	1.4113	1.5805	0.5440	0
Essex Jct.	10,479,062	6,582,432	5,288,205	1.5851	1.5494	0.4871	0.0019
<i>Essex Jct Village</i>	0	0	3,337,292	0	0	0.3074	0
Essex Town	14,573,224	7,936,385	7,019,518	1.5670	1.5508	0.4871	0.0019
<i>Essex Highway</i>	0	0	159,943	0	0	0.0111	0
Hinesburg	6,305,100	2,621,353	2,842,255	1.6778	1.6997	0.5371	0.0016
Huntington	2,437,607	776,923	1,362,335	1.4880	1.5342	0.6366	0
Jericho	7,034,264	1,961,192	2,738,681	1.3520	1.3810	0.4152	0.0042
Milton	10,407,763	5,064,893	5,668,001	1.4013	1.4817	0.4976	0.0212
Richmond	5,354,010	1,621,429	3,010,332	1.5298	1.5627	0.6658	0
Shelburne	13,933,125	9,536,874	5,604,244	1.5385	1.5971	0.3724	0.0007
South Burlington	23,491,543	23,160,904	13,794,693	1.6117	1.5945	0.4724	0.0007
St. George	884,551	341,356	210,010	1.7802	1.5998	0.2924	0
Underhill	4,730,700	1,052,185	1,888,385	1.4853	1.5172	0.4972	0.0281
Westford	2,881,313	782,987	1,486,389	1.5350	1.5206	0.6260	0.0066
Williston	13,582,121	13,899,062	5,011,668	1.4235	1.4768	0.2645	0.0005
Winooski	3,030,598	4,499,465	5,834,210	1.4705	1.6391	1.0325	0.0012
<b>County Totals</b>	<b>173,014,921</b>	<b>136,448,463</b>	<b>108,556,314</b>				

2016 ACTUAL Taxes and Tax Rates							
Essex							
Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential	Municipal Tax Rate	Local Agreement Tax Rate
Averill	21,241	537,938	19,994	1.0217	1.5682	0.0550	0
Averys Gore	0	33,349	1,170	1.0217	1.5682	0.0550	0
Bloomfield	104,081	276,921	108,886	1.0795	1.4184	0.3745	0.0033
Brighton	608,856	1,265,086	1,021,399	1.3382	1.3503	0.7351	0.0040
Brunswick	56,926	103,980	3,569	1.0399	1.5963	0.0300	0
Canaan	506,118	682,189	512,587	1.2754	1.4308	0.5867	0.0284
Concord	763,226	1,034,291	755,863	1.6313	1.4787	0.6491	0.0056
East Haven	225,753	200,879	197,104	1.9058	1.4851	0.7787	0
Ferdinand	12,804	186,837	7,242	1.0217	1.5682	0.0550	0
Granby	35,408	228,245	84,380	0.9830	1.4897	0.4459	0
Guildhall	213,527	263,531	244,755	1.2325	1.4361	0.6878	0
Lemington	140,282	161,142	48,838	2.3732	1.4757	0.2907	0
Lewis	0	103,743	3,638	1.0217	1.5682	0.0550	0
Lunenburg	666,423	891,862	549,143	1.3592	1.4825	0.5000	0.0046
Maidstone	177,835	705,911	124,612	1.1652	1.4308	0.1929	0
Norton	110,542	387,887	103,059	1.5419	1.6230	0.3330	0
Victory	90,168	208,977	22,927	1.7652	1.4700	0.1192	0.0083
Warners Grant	0	2,931	103	1.0217	1.5682	0.0550	0
Warren Gore	3,727	113,149	4,169	1.0217	1.5682	0.0550	0
<b>County Totals</b>	<b>3,736,918</b>	<b>7,388,849</b>	<b>3,813,438</b>				

2016 ACTUAL Taxes and Tax Rates							
Franklin							
Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential	Municipal Tax Rate	Local Agreement Tax Rate
Bakersfield	1,160,012	532,147	470,610	1.4252	1.5460	0.4072	0
Berkshire	1,125,066	609,623	639,238	1.3260	1.5031	0.5100	0.0030
Enosburgh	1,374,743	1,428,220	603,272	1.2117	1.5110	0.2905	0.0031
<i>Enosburgh Falls Vill</i>	0	0	498,508	0	0	0.5171	0
<i>Enosburgh Highway</i>	0	0	552,565	0	0	0.4965	0
Fairfax	4,573,263	1,514,980	1,935,715	1.3681	1.6000	0.4524	0.0026
Fairfield	1,945,272	801,445	993,256	1.5823	1.6391	0.5781	0.0017
Fletcher	1,317,072	529,074	881,072	1.5212	1.6368	0.7423	0.0027
Franklin	1,066,835	997,977	468,340	1.2461	1.4768	0.3060	0.0025
Georgia	5,086,288	2,755,976	1,609,560	1.3385	1.4948	0.2745	0.0015
Highgate	2,555,503	2,615,263	998,632	1.2287	1.3946	0.2539	0.0023
Montgomery	915,569	1,297,217	602,090	1.2313	1.5319	0.3792	0.0014
Richford	901,132	1,152,591	1,330,796	1.1580	1.3740	0.8242	0.0026
Sheldon	1,505,749	1,523,664	1,030,852	1.1897	1.4792	0.4126	0.0014
St. Albans City	3,163,372	3,943,741	4,854,272	1.4771	1.5673	0.8949	0.0029
St. Albans Town	6,089,343	6,218,560	3,306,241	1.4023	1.4536	0.3530	0.0017
Swanton	5,048,017	3,444,762	900,667	1.2692	1.4123	0.1364	0.0020
<i>Swanton Police/Hwy</i>	0	0	952,652	0	0	0.1901	0
<i>Swanton Fire</i>	0	0	209,474	0	0	0.0418	0
<i>Swanton Village</i>	0	0	1,227,295	0	0	0.7721	0
<b>County Totals</b>	<b>37,827,235</b>	<b>29,365,239</b>	<b>24,065,107</b>				

## 2016 ACTUAL Taxes and Tax Rates

## Grand Isle

Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential	Municipal Tax Rate	Local Agreement Tax Rate
Alburgh	1,711,591	2,384,633	1,116,826	1.4674	1.4586	0.3990	0.0037
<i>Alburgh Village</i>	0	0	38,821	0	0	0.0823	0
<i>Alburgh FD#2</i>	0	0	12,843	0	0	0.0096	0
Grand Isle	3,212,616	2,858,784	1,094,816	1.5675	1.5152	0.2791	0
Isle La Motte	596,803	1,128,090	351,666	1.6966	1.6077	0.3345	0.0053
North Hero	1,477,994	2,957,862	846,686	1.4425	1.5399	0.2884	0.0004
South Hero	3,619,510	3,637,327	1,433,814	1.5230	1.5215	0.3009	0.0007
<b>County Totals</b>	<b>10,618,514</b>	<b>12,966,697</b>	<b>4,895,471</b>				

## 2016 ACTUAL Taxes and Tax Rates

## Lamoille

Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential	Municipal Tax Rate	Local Agreement Tax Rate
Belvidere	278,806	203,054	167,191	1.6724	1.6006	0.5697	0
Cambridge	3,169,907	4,735,853	2,258,416	1.4355	1.4967	0.4200	0.0023
<i>Jeffersonville Vill</i>	0	0	60,400	0	0	0.1110	0
<i>Cambridge Village</i>	0	0	23,999	0	0	0.1600	0
Eden	933,838	1,040,789	642,694	1.6604	1.5558	0.5232	0.0041
Elmore	1,143,867	1,083,624	554,313	1.3662	1.4493	0.3500	0
Hyde Park	2,619,269	1,349,806	1,905,464	1.4188	1.4404	0.6873	0.0020
<i>Hyde Park Village</i>	0	0	33,886	0	0	0.0800	0
Johnson	1,544,379	1,479,039	1,533,678	1.3855	1.4311	0.7200	0.0100
<i>Johnson Village</i>	0	0	112,358	0	0	0.1882	0
Morristown	4,446,992	4,328,779	5,126,060	1.3906	1.4753	0.8217	0.0016
<i>Morrisville Village</i>	0	0	13,019	0	0	0.0089	0
Stowe	7,761,238	25,027,045	8,600,617	1.5242	1.5582	0.4049	0.0048
Waterville	689,650	266,847	269,652	1.8213	1.7374	0.5072	0
Wolcott	1,420,704	829,188	976,446	1.5095	1.5068	0.6558	0.0021
<b>County Totals</b>	<b>24,008,653</b>	<b>40,344,025</b>	<b>22,278,192</b>				

2016 ACTUAL Taxes and Tax Rates							
Orange							
Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential	Municipal Tax Rate	Local Agreement Tax Rate
Bradford	1,862,971	1,476,897	1,701,394	1.3670	1.3998	0.7069	0.0048
<i>Bradford Street Bond</i>	0	0	18,036	0	0	0.0391	0
Braintree	892,988	542,219	909,731	1.3943	1.4530	0.8975	0
Brookfield	1,227,879	929,984	786,586	1.3119	1.3798	0.4899	0
Chelsea	983,404	761,688	798,712	1.5838	1.4526	0.7010	0
Corinth	1,046,302	935,731	907,954	1.2879	1.3925	0.6142	0.0059
Fairlee	1,307,670	2,035,157	1,111,014	1.8336	1.4912	0.5346	0.0004
Newbury	1,420,764	1,453,458	481,251	1.4259	1.4450	0.2400	0
<i>Newbury Village</i>	0	0	41,185	0	0	0.1200	0
<i>Newbury Highway</i>	0	0	661,947	0	0	0.3300	0
Orange	953,922	441,930	458,799	1.3641	1.4976	0.4632	0.0039
Randolph	3,196,544	3,046,772	3,369,272	1.3928	1.4801	0.7745	0.0027
<i>Randolph Police</i>	0	0	555,019	0	0	0.3824	0
<i>Randolph FD (VTC)</i>	0	0	4,370	0	0	0.0400	0
Strafford	1,725,939	986,568	1,195,950	1.5536	1.4870	0.6747	0.0016
Thetford	4,459,667	1,752,682	2,256,231	1.8967	1.5532	0.6491	0.0059
Topsham	763,147	645,507	757,379	1.2700	1.3731	0.7101	0.0055
Tunbridge	1,313,610	909,318	1,145,839	1.3841	1.3356	0.7057	0.0066
Vershire	678,948	483,916	480,882	1.8589	1.5117	0.7035	0.0049
Washington	830,034	546,290	506,726	1.2746	1.3740	0.4850	0.0049
Wells River	167,617	268,531	71,015	1.5632	1.4757	0.2400	0
<i>W River Village</i>	0	0	266,282	0	0	0.9000	0
<i>W River Highway</i>	0	0	97,637	0	0	0.3300	0
West Fairlee	712,039	539,179	580,923	1.9950	1.6225	0.8172	0
Williamstown	2,379,926	2,382,835	1,820,505	1.5970	1.7122	0.6230	0.0047
<b>County Totals</b>	<b>25,923,374</b>	<b>20,138,664</b>	<b>20,984,638</b>				

2016 ACTUAL Taxes and Tax Rates							
Orleans							
Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential	Municipal Tax Rate	Local Agreement Tax Rate
Albany	786,731	666,346	459,288	1.4757	1.5204	0.4750	0
<i>Albany Village Corp</i>	0	0	6,451	0	0	0.0650	0
Barton	985,474	1,280,098	414,740	1.3396	1.5034	0.2619	0.0018
<i>Barton Village</i>	0	0	477,818	0	0	1.1481	0
<i>Barton Highway</i>	0	0	582,165	0	0	0.4640	0
Brownington	580,691	462,862	461,868	1.1800	1.3979	0.5631	0.0044
Charleston	640,956	858,554	671,396	1.3610	1.6403	0.6811	0
Coventry	804,485	902,465	0	1.3774	1.4904	0	0
Craftsbury	1,103,880	873,030	592,685	1.7355	1.5894	0.5007	0.0023
Derby	3,402,080	3,830,274	1,837,311	1.3050	1.5146	0.3585	0.0029
<i>Derby Line Village</i>	0	0	103,373	0	0	0.2472	0
<i>Derby Ctr Village</i>	0	0	38,853	0	0	0.0676	0
Glover	944,791	1,061,128	702,892	1.4136	1.4540	0.5034	0.0013
Greensboro	889,139	2,949,033	1,457,277	1.5720	1.5289	0.5845	0.0009
Holland	466,128	499,347	475,062	1.6503	1.7535	0.8393	0.0036
Irasburg	778,303	663,665	524,528	1.2986	1.5792	0.5171	0
Jay	450,450	4,458,740	914,313	1.4316	1.5615	0.2799	0.0003
Lowell	520,288	621,474	0	1.2857	1.5356	0	0
Morgan	695,948	1,895,552	510,507	1.3848	1.5463	0.2966	0.0017
Newport City	1,701,050	2,810,362	3,264,217	1.6132	1.7487	1.2373	0.0148
Newport Town	1,489,413	1,201,958	836,178	1.3732	1.4098	0.4334	0
Orleans ID	322,546	392,815	132,753	1.3266	1.4818	0.2619	0.0018
<i>Orleans Village</i>	0	0	498,393	0	0	1.2171	0
Troy	940,523	953,758	224,217	1.3335	1.5031	0.1693	0.0078
<i>North Troy Village</i>	0	0	183,971	0	0	0.6500	0
<i>Troy Highway</i>	0	0	361,737	0	0	0.3481	0
<i>Troy Sheriff</i>	0	0	11,951	0	0	0.0115	0
Westfield	533,417	576,263	373,407	1.5636	1.5338	0.5138	0.0026
Westmore	460,516	1,719,435	611,240	1.2222	1.5037	0.4023	0.0008
<b>County Totals</b>	<b>18,496,809</b>	<b>28,677,159</b>	<b>16,728,593</b>				

2016 ACTUAL Taxes and Tax Rates							
Rutland							
Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential	Municipal Tax Rate	Local Agreement Tax Rate
Benson	782,243	892,994	672,230	1.5587	1.6649	0.6464	0.0007
Brandon	2,742,200	1,986,827	3,028,617	1.3915	1.5104	0.9283	0.0155
Castleton	2,943,765	4,267,229	2,263,597	1.4474	1.5689	0.4784	0.0049
<i>Castleton FD #1</i>	0	0	43,002	0	0	0.1200	0
<i>Castleton FD #2</i>	0	0	20,608	0	0	0.0600	0
Chittenden	1,401,671	1,113,020	818,521	1.4247	1.6573	0.4967	0.0013
Clarendon	2,079,114	1,456,865	1,083,962	1.3220	1.3267	0.3923	0.0022
Danby	1,170,147	1,279,474	922,503	1.4526	1.3083	0.5000	0.0023
<i>Danby (-Mt Tabor) FD</i>	0	0	43,476	0	0	0.2100	0
Fair Haven	1,226,546	1,048,200	1,634,287	1.2092	1.3044	0.9004	0.0014
Hubbardton	618,046	966,110	910,273	1.4419	1.4717	0.8400	0
Ira	305,490	216,075	228,999	1.0008	1.4948	0.5089	0
Killington	1,183,975	9,745,790	2,607,221	1.6227	1.4852	0.3333	0
Mendon	1,202,743	1,244,560	900,868	1.2814	1.5175	0.5133	0.0010
Middletown Springs	906,652	509,542	594,980	1.6611	1.4912	0.6745	0
Mount Holly	1,458,118	2,307,469	997,081	1.5341	1.3357	0.3737	0.0013
Mount Tabor	142,961	170,055	23,533	1.2639	1.4066	0.1000	0
Pawlet	1,299,223	1,208,044	764,406	1.4074	1.5382	0.4496	0.0065
Pittsfield	547,789	871,284	482,836	1.6060	1.3032	0.4785	0
Pittsford	2,425,924	2,357,727	1,952,724	1.5149	1.4970	0.5438	0.0024
<i>Pittsford Vill Dist</i>	0	0	20,007	0	0	0.0467	0
Poultney	2,088,616	3,015,525	1,021,538	1.5732	1.5836	0.3134	0
<i>Poultney Village</i>	0	0	270,522	0	0	0.4240	0
<i>Poultney Highway</i>	0	0	585,714	0	0	0.2233	0
Proctor	1,110,226	608,874	1,102,709	1.4234	1.3707	0.9014	0
<i>Proctor Street Light</i>	0	0	39,386	0	0	0.0358	0
Rutland City	7,193,757	8,240,598	15,450,720	1.5607	1.6243	1.5136	0.0033
<i>Rutland Special Bene</i>	0	0	280,020	0	0	0.4979	0
Rutland Town	4,112,885	4,810,756	1,192,009	1.3914	1.5137	0.1426	0.0011
Shrewsbury	1,200,955	908,312	629,306	1.3586	1.4588	0.4197	0.0008
Sudbury	671,793	605,706	255,268	1.3805	1.3487	0.2714	0.0035
Tinmouth	542,873	603,263	474,818	1.5045	1.5098	0.6273	0.0006
Wallingford	2,009,018	1,289,045	726,667	1.3675	1.3724	0.3032	0.0034
<i>Wallingford FD 1 &amp; 3</i>	0	0	128,840	0	0	0.0803	0
<i>E Wallingford FD 2</i>	0	0	26,732	0	0	0.0570	0
Wells	851,829	1,614,920	747,934	1.2482	1.4641	0.4192	0.0016
West Haven	177,577	229,076	304,243	1.0925	1.5177	0.9648	0
West Rutland	1,420,243	1,297,327	1,230,787	1.3845	1.4510	0.6445	0.0624
<b>County Totals</b>	<b>43,816,379</b>	<b>54,864,667</b>	<b>44,480,942</b>				



2016 ACTUAL Taxes and Tax Rates							
Washington							
Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential	Municipal Tax Rate	Local Agreement Tax Rate
Barre City	2,813,791	3,880,281	8,563,320	1.2211	1.4925	1.7585	0.0274
Barre Town	6,157,606	3,040,108	5,758,948	1.4073	1.7178	0.9213	0.0035
Berlin	2,720,618	4,158,082	2,291,323	1.5966	1.4740	0.4629	0.0008
Cabot	1,423,341	1,155,533	907,264	1.7199	1.5099	0.5282	0.0034
Calais	2,213,065	1,000,284	1,343,141	1.6355	1.5585	0.6769	0.0036
Duxbury	1,713,823	902,365	829,170	1.6508	1.5233	0.5093	0.0015
East Montpelier	4,301,981	1,291,411	1,776,057	1.9537	1.6226	0.5944	0.0028
Fayston	2,274,531	3,339,262	827,621	1.5857	1.4582	0.2200	0.0003
Marshfield	1,418,903	605,229	775,717	1.7287	1.6139	0.6508	0.0056
<i>Marshfield Village</i>	0	0	21,939	0	0	0.1857	0
Middlesex	2,628,281	903,895	900,938	1.8113	1.6250	0.4501	0.0027
Montpelier	6,782,849	6,554,568	8,871,480	1.6254	1.6114	1.0299	0.0008
<i>Montpel Swr Separat</i>	0	0	575,423	0	0	0.0700	0
<i>Montpel Swr Benefit</i>	0	0	164,406	0	0	0.0200	0
Moretown	2,384,634	1,252,025	572,526	1.7274	1.4855	0.2579	0
Northfield	2,805,502	2,076,258	2,709,959	1.5008	1.5275	0.8504	0.0157
Plainfield	1,289,096	637,188	807,294	1.6942	1.5817	0.6949	0.0031
Roxbury	625,383	515,048	659,496	1.6332	1.4310	0.8884	0
Waitsfield	2,851,768	2,881,715	1,324,240	1.6141	1.4835	0.3582	0.0030
Warren	2,455,359	8,282,001	3,257,493	1.5647	1.5300	0.4600	0
Waterbury	6,657,371	5,075,683	3,293,712	1.6520	1.5424	0.4500	0.0016
<i>Waterbury Village</i>	0	0	328,767	0	0	0.1550	0
Woodbury	977,960	1,017,658	567,806	1.5713	1.5000	0.4379	0
Worcester	1,013,341	381,784	567,052	1.5301	1.4703	0.6159	0.0005
<b>County Totals</b>	<b>55,509,205</b>	<b>48,950,377</b>	<b>47,695,091</b>				

2016 ACTUAL Taxes and Tax Rates							
Windham							
Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential	Municipal Tax Rate	Local Agreement Tax Rate
Athens	245,578	221,671	390,663	1.1917	1.3737	1.0700	0
Brattleboro	7,550,253	9,497,732	13,774,500	1.6219	1.4861	1.1887	0.0020
<i>Bratt Downtown Dist</i>	0	0	77,998	0	0	0.1357	0
Brookline	535,737	596,662	285,983	1.6078	1.5581	0.3995	0
Dover	1,585,783	12,552,550	3,860,593	1.5093	1.4731	0.3956	0.0001
Dummerston	2,722,817	1,470,363	728,380	1.6782	1.4481	0.2774	0.0060
Grafton	716,414	1,333,626	985,737	1.2081	1.3155	0.6200	0.0154
Guilford	2,369,113	1,363,153	1,749,537	1.8137	1.6530	0.8253	0.0037
Halifax	809,893	1,011,640	1,137,877	1.3355	1.4827	0.8861	0.0058
Jamaica	989,081	2,758,133	940,271	1.4655	1.3496	0.3461	0.0022
Londonderry	2,104,476	4,318,522	1,389,318	1.5662	1.5219	0.3331	0.0020
Marlboro	1,319,962	1,118,502	555,922	1.7163	1.5218	0.3700	0.0018
Newfane	1,963,825	2,138,646	1,386,864	1.4981	1.4206	0.4942	0
Putney	2,264,842	1,646,646	1,563,646	1.7430	1.5162	0.6598	0.0092
Rockingham	2,772,318	4,611,151	4,787,035	1.5860	1.4774	0.9692	0.0071
<i>Bellows Falls Vill</i>	0	0	1,786,540	0	0	0.6187	0
<i>Saxton River Village</i>	0	0	48,815	0	0	0.1450	0
Somerset	2,582	202,760	70,946	1.0110	1.5519	0.5326	0
Stratton	469,720	11,781,444	1,062,373	1.5437	1.5763	0.1328	0.0002
Townshend	1,208,246	1,475,420	730,817	1.5959	1.4359	0.4095	0.0006
Vernon	1,735,920	3,277,459	1,558,022	1.2794	1.2192	0.4728	0.0015
Wardsboro	720,847	1,781,663	843,742	1.4810	1.4270	0.4864	0
Westminster	2,769,762	1,813,342	1,635,313	1.6601	1.5674	0.5800	0.0024
Whitingham	1,525,898	2,672,368	1,828,403	1.7570	1.4644	0.6800	0.0030
Wilmington	2,194,446	9,032,626	3,553,337	1.7561	1.5300	0.4938	0.0010
Windham	491,313	952,896	703,274	1.5487	1.4977	0.7379	0
<b>County Totals</b>	<b>39,068,828</b>	<b>77,628,976</b>	<b>47,435,905</b>				

2016 ACTUAL Taxes and Tax Rates							
Windsor							
Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential	Municipal Tax Rate	Local Agreement Tax Rate
Andover	714,120	1,372,366	634,778	1.2048	1.2729	0.3800	0
Baltimore	233,816	76,148	82,122	1.6000	1.5296	0.4224	0.0099
Barnard	1,802,917	2,724,129	1,251,510	1.6347	1.5295	0.4340	0
Bethel	1,716,387	1,243,821	1,657,847	1.5718	1.4092	0.8420	0
Bridgewater	1,053,830	1,901,837	777,666	1.6898	1.6661	0.4333	0.0022
Cavendish	1,163,939	2,605,991	1,026,466	1.3812	1.3991	0.3794	0.0075
<i>Cavendish FD #1</i>	0	0	127,683	0	0	0.0852	0
<i>Cavendish FD #2</i>	0	0	60,357	0	0	0.0500	0
Chester	2,480,267	2,917,117	2,889,420	1.2611	1.3248	0.6888	0.0046
Hartford	8,657,918	11,448,654	12,636,745	1.5185	1.4990	0.9444	0.0020
Hartland	4,087,612	2,327,549	1,844,967	1.5195	1.4568	0.4327	0.0029
Ludlow	2,189,834	17,978,451	3,826,357	1.6837	1.4962	0.2851	0.0056
<i>Ludlow Village</i>	0	0	284,750	0	0	0.2000	0
Norwich	9,024,719	3,675,122	3,700,427	1.8033	1.5132	0.5003	0.0051
<i>Norwich Fire Dist</i>	0	0	125,536	0	0	0.0691	0
Plymouth	875,598	3,131,666	1,209,885	1.8082	1.5784	0.4900	0
Pomfret	1,493,453	2,121,560	961,666	1.4459	1.4559	0.3852	0.0004
Reading	968,520	1,175,485	616,204	1.7556	1.5197	0.4616	0
Rochester	960,110	1,313,003	868,185	1.4290	1.3677	0.5362	0
Royalton	1,831,686	1,832,065	1,721,062	1.4250	1.4379	0.6752	0.0024
Sharon	1,284,334	936,587	1,066,543	1.4460	1.4461	0.6773	0.0009
Springfield	5,540,908	3,515,555	9,632,448	1.5144	1.3895	1.5182	0.0060
Stockbridge	712,558	1,017,528	600,173	1.6040	1.5619	0.5482	0.0025
Weathersfield	2,640,097	1,942,223	1,831,137	1.5853	1.5402	0.6221	0.0061
<i>Perkinsville Village</i>	0	0	3,499	0	0	0.0393	0
West Windsor	2,495,809	1,919,836	1,126,235	1.8965	1.4754	0.4310	0
Weston	1,063,130	2,136,113	916,790	1.6474	1.6008	0.4647	0.0012
Windsor	1,729,876	1,467,696	3,401,337	1.2447	1.3880	1.4089	0.0171
Woodstock	5,499,679	8,734,597	3,177,110	1.6686	1.5336	0.3565	0.0128
<i>Woodstock Village</i>	0	0	641,941	0	0	0.2219	0
<i>Woodstock Police Dis</i>	0	0	317,421	0	0	0.0527	0
<b>County Totals</b>	<b>60,221,115</b>	<b>79,515,101</b>	<b>59,018,265</b>				

**STATE TOTALS            583,716,948    638,997,794    470,339,182**

## Effective Tax Rates

Mathematically, the effective tax rate is the actual tax rate multiplied by the latest Common Level of Appraisal. This produces a tax rate that allows one to compare tax rates across the state and that accounts for changes in the real estate market since the last municipal reappraisal.

Figure 1 reports the effective tax rates for each municipality, organized by county.

Figure 2 reports the effective homestead tax rate for each municipality, sorted in ascending order.

Figure 3 reports the effective non-residential tax rate for each municipality, sorted in ascending order.

Figure 1. 2016 Effective Tax Rates

2016 Effective Tax Rates				
Addison				
Town Name	Education Eff Homestead	Education Eff Non-Residential	Eff Local Agreement	Eff Municipal
Addison	1.7757	1.5259	0.0015	0.4291
Bridport	1.8506	1.6083	0	0.5202
Bristol	1.5569	1.5265	0.0051	0.685
Cornwall	1.6131	1.4193	0.0007	0.4143
Ferrisburgh	1.7773	1.5351	0.0004	0.2855
Goshen	1.1933	1.3369	0	0.724
Granville	1.3813	1.4997	0	0.5864
Hancock	1.6015	1.3918	0	0.9607
Leicester	1.404	1.4816	0.0016	0.3337
Lincoln	1.6415	1.5783	0.0015	0.6486
Middlebury	1.5779	1.4551	0.0014	0.8521
Monkton	1.5681	1.5182	0.001	0.4177
New Haven	1.5038	1.4971	0.0005	0.3816
Orwell	1.3439	1.5311	0	0.4069
Panton	1.625	1.4759	0.0009	0.5859
Ripton	1.721	1.4661	0.0071	0.4112
Salisbury	1.7072	1.5125	0.0014	0.2515
Shoreham	1.6759	1.5102	0.0014	0.4534
Starksboro	1.5957	1.5934	0.0012	0.5457
Vergennes	1.61	1.4922	0.0037	0.7936
Waltham	1.736	1.6044	0	0.3783
Weybridge	1.7741	1.4288	0	0.3928
Whiting	1.5155	1.6202	0.0027	0.5118

<b>2016 Effective Tax Rates</b>				
<b>Bennington</b>				
Town Name	Education Eff Homestead	Education Eff Non-Residential	Eff Local Agreement	Eff Municipal
Arlington	1.5812	1.5395	0.0048	0.3011
Bennington	1.4061	1.5548	0.0029	0.5915
Dorset	1.5267	1.5126	0	0.289
Glastenbury	0.9105	1.3979	0	0.0295
Landgrove	1.5339	1.4904	0	0.2469
Manchester	1.5758	1.4818	0.0022	0.265
North Bennington	1.5959	1.5547	0.0021	0.64
Peru	1.5967	1.5518	0	0.2343
Pownal	1.4628	1.5397	0.0034	0.484
Readsboro	1.2588	1.634	0.0127	1.2484
Rupert	1.3722	1.5708	0.0214	0.3811
Sandgate	1.6503	1.588	0.004	0.5304
Searsburg	1.517	1.5774	0	0.5259
Shaftsbury	1.3405	1.5338	0.0042	0.406
Shaftsbury ID	1.5719	1.531	0.0041	0.3974
Stamford	1.1647	1.5368	0	0.7726
Sunderland	1.3759	1.4855	0.0025	0.3582
Winhall	1.6518	1.4969	0	0.432
Woodford	1.2085	1.5263	0	0.1698

<b>2016 Effective Tax Rates</b>				
<b>Caledonia</b>				
Town Name	Education Eff Homestead	Education Eff Non-Residential	Eff Local Agreement	Eff Municipal
Barnet	1.6114	1.5638	0.0028	0.632
Burke	1.6003	1.5303	0.0012	0.4045
Danville	1.5874	1.5466	0	0.4907
Groton	1.6002	1.5105	0.0025	0.6087
Hardwick	1.6609	1.581	0.0097	1.1529
Kirby	1.6019	1.5023	0.0009	0.3921
Lyndon	1.445	1.5184	0.0045	0.3274
Newark	1.6528	1.5651	0	0.5486
Peacham	1.9615	1.5599	0	0.4155
Ryegate	1.6463	1.5541	0.0035	0.6014
Sheffield	1.6672	1.5228	0	0.1982
St. Johnsbury	1.3144	1.5607	0.0018	0.8819
Stannard	1.381	1.5188	0	0.8066
Sutton	1.4975	1.5777	0.0037	0.5417
Walden	1.3189	1.5605	0.0023	0.6195
Waterford	1.4946	1.4748	0.0025	0.3689
Wheelock	1.6427	1.5005	0.0063	0.5672

<b>2016 Effective Tax Rates</b>				
<b>Chittenden</b>				
Town Name	Education Eff Homestead	Education Eff Non-Residential	Eff Local Agreement	Eff Municipal
Bolton	1.5891	1.5748	0	0.5949
Buels Gore	1.0039	1.5411	0	0.1611
Burlington	1.3753	1.4492	0.0032	0.6489
Charlotte	1.6108	1.5498	0.0007	0.1742
Colchester	1.3313	1.4909	0	0.5131
Essex Jct.	1.5454	1.5107	0.0019	0.4749
Essex Town	1.5271	1.511	0.0019	0.4747
Hinesburg	1.5104	1.53	0.0014	0.4835
Huntington	1.4856	1.532	0	0.6356
Jericho	1.4086	1.439	0.0044	0.4326
Milton	1.3252	1.4011	0.0211	0.4943
Richmond	1.4832	1.5149	0	0.6455
Shelburne	1.4721	1.5279	0.0007	0.3563
South Burlington	1.5469	1.5306	0.0007	0.4534
St. George	1.7058	1.5331	0	0.2803
Underhill	1.4912	1.5233	0.0282	0.499
Westford	1.543	1.5282	0.0066	0.6293
Williston	1.4127	1.4655	0.0005	0.2625
Winooski	1.1682	1.302	0.0011	0.9527



2016 Effective Tax Rates				
Essex				
Town Name	Education Eff Homestead	Education Eff Non-Residential	Eff Local Agreement	Eff Municipal
Averill	-	-	-	-
Averys Gore	-	-	-	-
Bloomfield	1.1765	1.5459	0.0036	0.4081
Brighton	1.4997	1.5134	0.0045	0.8238
Brunswick	0.9922	1.5229	0	0.0286
Canaan	1.4068	1.578	0.0313	0.6471
Concord	1.71	1.55	0.0059	0.6804
East Haven	2.0511	1.5985	0	0.8381
Essex County Unified UTG	0.9986	1.5337	0	0.0538
Ferdinand	-	-	-	-
Granby	1.0051	1.5228	0	0.4558
Guildhall	1.4437	1.6821	0	0.8056
Lemington	2.4708	1.5363	0	0.3027
Lewis	-	-	-	-
Lunenburg	1.3999	1.5267	0.0047	0.5148
Maidstone	1.3114	1.6107	0	0.2171
Norton	1.4453	1.5217	0	0.3122
Victory	1.8454	1.5365	0.0087	0.1246
Warners Grant	-	-	-	-
Warren Gore	-	-	-	-

<b>2016 Effective Tax Rates</b>				
<b>Franklin</b>				
Town Name	Education Eff Homestead	Education Eff Non-Residential	Eff Local Agreement	Eff Municipal
Bakersfield	1.4048	1.5239	0	0.4014
Berkshire	1.3665	1.5491	0.0031	0.5256
Enosburgh	1.2893	1.6077	0.0033	0.3091
Fairfax	1.3043	1.5256	0.0025	0.4313
Fairfield	1.5001	1.5543	0.0016	0.5481
Fletcher	1.3988	1.5055	0.0025	0.6826
Franklin	1.2741	1.5102	0.0026	0.3129
Georgia	1.3356	1.4915	0.0015	0.2739
Highgate	1.3327	1.5128	0.0025	0.2755
Montgomery	1.2371	1.5389	0.0014	0.381
Richford	1.2975	1.5392	0.0029	0.9234
Sheldon	1.241	1.5429	0.0015	0.4292
St. Albans City	1.3141	1.3944	0.0028	0.8536
St. Albans Town	1.4565	1.5096	0.0018	0.3656
Swanton	1.3359	1.4867	0.0021	0.1434

<b>2016 Effective Tax Rates</b>				
<b>Grand Isle</b>				
Town Name	Education Eff Homestead	Education Eff Non-Residential	Eff Local Agreement	Eff Municipal
Alburgh	1.544	1.5348	0.0039	0.4198
Grand Isle	1.637	1.5825	0	0.2915
Isle La Motte	1.6061	1.5218	0.005	0.3166
North Hero	1.4381	1.5354	0.0004	0.2875
South Hero	1.5281	1.5265	0.0007	0.3019

<b>2016 Effective Tax Rates</b>				
<b>Lamoille</b>				
Town Name	Education Eff Homestead	Education Eff Non-Residential	Eff Local Agreement	Eff Municipal
Belvidere	1.6129	1.5438	0	0.5495
Cambridge	1.4848	1.5479	0.0024	0.4344
Eden	1.6503	1.5461	0.0041	0.5199
Elmore	1.3863	1.4708	0	0.3552
Hyde Park	1.4988	1.5216	0.0021	0.7262
Johnson	1.4568	1.5048	0.0105	0.7572
Morristown	1.4251	1.5118	0.0016	0.8417
Stowe	1.477	1.5098	0.0047	0.3926
Waterville	1.6499	1.5736	0	0.4594
Wolcott	1.548	1.545	0.0022	0.6725

<b>2016 Effective Tax Rates</b>				
Orange				
Town Name	Education Eff Homestead	Education Eff Non-Residential	Eff Local Agreement	Eff Municipal
Bradford	1.5779	1.6155	0.0055	0.816
Braintree	1.4688	1.5303	0	0.9454
Brookfield	1.4161	1.4897	0	0.5289
Chelsea	1.5842	1.4533	0	0.7013
Corinth	1.4152	1.5302	0.0065	0.6749
Fairlee	1.9355	1.574	0.0004	0.5643
Newbury	1.484	1.5036	0	0.2497
Orange	1.3954	1.5316	0.004	0.4738
Randolph	1.4338	1.5238	0.0028	0.7973
Strafford	1.6236	1.5541	0.0017	0.7051
Thetford	1.8845	1.5431	0.0059	0.6449
Topsham	1.4478	1.5656	0.0063	0.8095
Tunbridge	1.6107	1.5544	0.0077	0.8213
Vershire	1.8473	1.5021	0.0049	0.6991
Washington	1.355	1.4606	0.0052	0.5156
Wells River	1.6423	1.5505	0	0.2519
West Fairlee	1.8661	1.5174	0	0.7646
Williamstown	1.4263	1.5292	0.0042	0.5565

<b>2016 Effective Tax Rates</b>				
Orleans				
Town Name	Education Eff Homestead	Education Eff Non-Residential	Eff Local Agreement	Eff Municipal
Albany	1.6019	1.6503	0	0.5155
Barton	1.339	1.5026	0.0018	0.2618
Brownington	1.2377	1.4663	0.0046	0.5906
Charleston	1.3514	1.6286	0	0.6762
Coventry	1.4076	1.5232	0	0
Craftsbury	1.6539	1.5147	0.0022	0.4772
Derby	1.2947	1.5026	0.0029	0.3557
Glover	1.5536	1.5978	0.0014	0.5532
Greensboro	1.583	1.5392	0.0009	0.5885
Holland	1.5016	1.5958	0.0033	0.7638
Irasburg	1.2205	1.484	0	0.486
Jay	1.3968	1.5243	0.0003	0.2732
Lowell	1.2411	1.4825	0	0
Morgan	1.3958	1.5589	0.0017	0.299
Newport City	1.4032	1.5212	0.0129	1.0761
Newport Town	1.4775	1.5169	0	0.4664
Orleans ID	1.3255	1.4806	0.0018	0.2617
Troy	1.3874	1.5638	0.0081	0.1762
Westfield	1.6676	1.6358	0.0028	0.548
Westmore	1.276	1.5695	0.0008	0.4199

2016 Effective Tax Rates				
Rutland				
Town Name	Education Eff Homestead	Education Eff Non-Residential	Eff Local Agreement	Eff Municipal
Benson	1.5811	1.689	0.0007	0.6557
Brandon	1.4134	1.5342	0.0157	0.9429
Castleton	1.4203	1.5393	0.0048	0.4694
Chittenden	1.3656	1.5885	0.0012	0.476
Clarendon	1.5049	1.5099	0.0025	0.4444
Danby	1.7886	1.6111	0.0028	0.6108
Fair Haven	1.3577	1.4648	0.0016	1.0109
Hubbardton	1.4593	1.4893	0	0.8501
Ira	1.0113	1.5102	0	0.5142
Killington	1.6381	1.4999	0	0.3364
Mendon	1.367	1.619	0.0011	0.5476
Middletown Springs	1.744	1.5657	0	0.7084
Mount Holly	1.7144	1.4926	0.0015	0.4178
Mount Tabor	1.321	1.4704	0	0.1045
Pawlet	1.3598	1.4861	0.0063	0.4343
Pittsfield	1.8916	1.5347	0	0.5635
Pittsford	1.5404	1.5224	0.0024	0.5519
Poultney	1.5784	1.5889	0	0.3144
Proctor	1.5864	1.5274	0	1.0043
Rutland City	1.5195	1.5812	0.0032	1.475
Rutland Town	1.4216	1.5467	0.0011	0.1449
Shrewsbury	1.509	1.6202	0.0009	0.4664
Sudbury	1.5047	1.4703	0.0038	0.2956
Tinmouth	1.5279	1.5331	0.0006	0.6371
Wallingford	1.6024	1.6081	0.004	0.3554
Wells	1.3023	1.5274	0.0017	0.4373
West Haven	1.0888	1.5124	0	0.9615
West Rutland	1.4693	1.5398	0.0662	0.684

<b>2016 Effective Tax Rates</b>				
Washington				
Town Name	Education Eff Homestead	Education Eff Non-Residential	Eff Local Agreement	Eff Municipal
Barre City	1.2271	1.5	0.0278	1.785
Barre Town	1.2484	1.5238	0.0031	0.8193
Berlin	1.6898	1.5602	0.0008	0.4874
Cabot	1.7329	1.521	0.0034	0.5318
Calais	1.6105	1.5349	0.0035	0.6666
Duxbury	1.646	1.5188	0.0015	0.5078
East Montpelier	1.8549	1.5405	0.0027	0.5643
Fayston	1.6685	1.5341	0.0003	0.2314
Marshfield	1.6243	1.5165	0.0053	0.6115
Middlesex	1.6965	1.5221	0.0025	0.4216
Montpelier	1.5312	1.518	0.0008	0.9727
Moretown	1.7019	1.4635	0	0.2541
Northfield	1.4973	1.524	0.0157	0.8484
Plainfield	1.6659	1.555	0.003	0.6832
Roxbury	1.7449	1.529	0	0.9492
Waitsfield	1.6213	1.49	0.003	0.3598
Warren	1.544	1.5094	0	0.4539
Waterbury	1.655	1.5453	0.0016	0.4508
Woodbury	1.5955	1.5234	0	0.4447
Worcester	1.5464	1.4856	0.0005	0.6224

<b>2016 Effective Tax Rates</b>				
<b>Windham</b>				
<b>Town Name</b>	<b>Education Eff Homestead</b>	<b>Education Eff Non-Residential</b>	<b>Eff Local Agreement</b>	<b>Eff Municipal</b>
Athens	1.2588	1.4508	0	1.1305
Brattleboro	1.7105	1.5671	0.0021	1.25
Brookline	1.5141	1.4674	0	0.3762
Dover	1.5763	1.539	0.0001	0.4132
Dummerston	1.7872	1.5423	0.0064	0.2954
Grafton	1.4277	1.5549	0.0182	0.7328
Guilford	1.6562	1.5094	0.0034	0.7533
Halifax	1.4449	1.6044	0.0063	0.9587
Jamaica	1.6305	1.5019	0.0024	0.3851
Londonderry	1.6012	1.5562	0.002	0.3406
Marlboro	1.724	1.5284	0.0018	0.3716
Newfane	1.6149	1.5317	0	0.5328
Putney	1.8058	1.5707	0.0095	0.6836
Rockingham	1.6358	1.5239	0.0073	0.999
Somerset	1.0067	1.5476	0	0.5311
Stratton	1.5188	1.5501	0.0002	0.1306
Townshend	1.7616	1.5848	0.0007	0.452
Vernon	1.3638	1.2995	0.0016	0.5116
Wardsboro	1.6012	1.5429	0	0.5259
Westminster	1.6388	1.5471	0.0024	0.5725
Whitingham	1.7907	1.4921	0.0031	0.6929
Wilmington	1.7333	1.5102	0.001	0.4874
Windham	1.5584	1.5069	0	0.7425



<b>2016 Effective Tax Rates</b>				
Windsor				
Town Name	Education Eff Homestead	Education Eff Non-Residential	Eff Local Agreement	Eff Municipal
Andover	1.3976	1.4764	0	0.4408
Baltimore	1.6053	1.5347	0.0099	0.4238
Barnard	1.7993	1.6834	0	0.4777
Bethel	1.6927	1.5175	0	0.9068
Bridgewater	1.5092	1.488	0.002	0.3877
Cavendish	1.5083	1.5278	0.0082	0.414
Chester	1.5145	1.591	0.0055	0.8276
Hartford	1.5179	1.4982	0.002	0.9467
Hartland	1.5963	1.5306	0.003	0.4547
Ludlow	1.6446	1.462	0.0055	0.2789
Norwich	1.7901	1.5024	0.0051	0.4967
Plymouth	1.7893	1.5621	0	0.4849
Pomfret	1.4803	1.4906	0.0004	0.3944
Reading	1.8484	1.6	0	0.4858
Rochester	1.5925	1.524	0	0.5976
Royalton	1.4806	1.4939	0.0025	0.7016
Sharon	1.4973	1.4974	0.0009	0.7007
Springfield	1.6658	1.5285	0.0066	1.6655
Stockbridge	1.6208	1.578	0.0025	0.5539
Weathersfield	1.5662	1.5217	0.006	0.6145
West Windsor	2.0166	1.5687	0	0.4583
Weston	1.4626	1.4214	0.0011	0.4125
Windsor	1.3565	1.5126	0.0186	1.5363
Woodstock	1.6519	1.5185	0.0127	0.353

Figure 2. 2016 Total Estimated Effective Tax Rates for Homestead Properties Listed Low to High

2016 Total Effective Tax Rates for Homestead Properties Listed Low to High			
Town Name	Total Effective Tax Rate for Homestead Properties	Town Name	Total Effective Tax Rate for Homestead Properties
Averill	-	Fairfax	1.7381
Averys Gore	-	Leicester	1.7393
Ferdinand	-	Wells	1.7413
Lewis	-	Elmore	1.7415
Warners Grant	-	Shaftsbury	1.7507
Warren Gore	-	Orwell	1.7508
Glastenbury	0.94	Norton	1.7575
Brunswick	1.0208	Rupert	1.7747
Essex County Unified UTG	1.0524	Lyndon	1.7769
Buels Gore	1.165	Landgrove	1.7808
Lowell	1.2411	Charlotte	1.7857
Woodford	1.3783	Pawlet	1.8004
Coventry	1.4076	Sudbury	1.8041
Mount Tabor	1.4255	Bakersfield	1.8062
Granby	1.4609	Dorset	1.8157
Swanton	1.4814	St. Albans Town	1.8239
Ira	1.5255	Shelburne	1.8291
Maidstone	1.5285	South Hero	1.8307
Somerset	1.5378	Peru	1.831
Rutland Town	1.5676	Brownington	1.8329
Troy	1.5717	Andover	1.8384
Bloomfield	1.5882	Milton	1.8406
Orleans ID	1.589	Chittenden	1.8428
Franklin	1.5896	Manchester	1.843
Enosburgh	1.6017	Colchester	1.8444
Barton	1.6026	Jericho	1.8456
Highgate	1.6107	Sheffield	1.8654
Georgia	1.611	Waterford	1.866
Montgomery	1.6195	Orange	1.8732
Stratton	1.6496	Stowe	1.8743
Derby	1.6533	Pomfret	1.8751
Jay	1.6703	Washington	1.8758
Sheldon	1.6717	Weston	1.8762
Williston	1.6757	Vernon	1.877
Morgan	1.6965	New Haven	1.8859
Westmore	1.6967	Arlington	1.8871
Irasburg	1.7065	Brookline	1.8903
North Hero	1.726	Poultney	1.8928
Newbury	1.7337	Wells River	1.8942
Sunderland	1.7366	Castleton	1.8945

### 2016 Total Effective Tax Rates for Homestead Properties Listed Low to High

Town Name	Total Effective Tax Rate for Homestead Properties	Town Name	Total Effective Tax Rate for Homestead Properties
Berkshire	1.8952	Jamaica	2.018
Bridgewater	1.8989	Underhill	2.0184
Fayston	1.9002	Essex Jct.	2.0222
Mendon	1.9157	Burlington	2.0274
Goshen	1.9173	Charleston	2.0276
Lunenburg	1.9194	Cornwall	2.0281
Cambridge	1.9216	Whiting	2.03
Isle La Motte	1.9277	Baltimore	2.039
Grand Isle	1.9285	Woodbury	2.0402
Ludlow	1.929	Searsburg	2.0429
Cavendish	1.9305	Sutton	2.0429
Stamford	1.9373	Fairfield	2.0498
Walden	1.9407	West Haven	2.0503
Londonderry	1.9438	Hartland	2.054
Newport Town	1.9439	Ferrisburgh	2.0632
Brookfield	1.945	Barre Town	2.0708
Pownal	1.9502	Danville	2.0781
Clarendon	1.9518	Winhall	2.0838
Moretown	1.956	Fletcher	2.0839
Salisbury	1.9601	Canaan	2.0852
Wallingford	1.9618	Dummerston	2.089
Alburgh	1.9677	Pittsford	2.0947
Granville	1.9677	Corinth	2.0966
Shaftsbury ID	1.9734	Marlboro	2.0974
Killington	1.9745	Waterbury	2.1074
Shrewsbury	1.9763	Glover	2.1082
Victory	1.9787	Waterville	2.1093
Waitsfield	1.9841	Waltham	2.1143
St. George	1.9861	Albany	2.1174
Monkton	1.9868	Middlesex	2.1206
Williamstown	1.987	Huntington	2.1212
Dover	1.9896	Winooski	2.122
Kirby	1.9949	Wardsboro	2.1271
Hinesburg	1.9953	Richmond	2.1287
Warren	1.9979	Shoreham	2.1307
Bennington	2.0005	Craftsbury	2.1333
South Burlington	2.001	Mount Holly	2.1337
Essex Town	2.0037	Ripton	2.1393
Burke	2.006	Starksboro	2.1426
Woodstock	2.0176	Newfane	2.1477

### 2016 Total Effective Tax Rates for Homestead Properties Listed Low to High

Town Name	Total Effective Tax Rate for Homestead Properties	Town Name	Total Effective Tax Rate for Homestead Properties
Duxbury	2.1553	Guildhall	2.2493
Belvidere	2.1624	Ryegate	2.2512
Tinmouth	2.1656	Topsham	2.2636
Weybridge	2.1669	Cabot	2.2681
Worcester	2.1693	Morristown	2.2684
St. Albans City	2.1705	Holland	2.2687
Greensboro	2.1724	Plymouth	2.2742
Eden	2.1743	Barnard	2.277
Stockbridge	2.1772	Calais	2.2806
Berlin	2.178	Chelsea	2.2855
Grafton	2.1787	Lincoln	2.2916
Westford	2.1789	Norwich	2.2919
Bolton	2.184	Windham	2.3009
Royalton	2.1847	Hubbardton	2.3094
Sandgate	2.1847	Brighton	2.328
Weathersfield	2.1867	Strafford	2.3304
Stannard	2.1876	Reading	2.3342
Rochester	2.1901	Chester	2.3476
St. Johnsbury	2.1981	Plainfield	2.3521
Sharon	2.1989	Northfield	2.3614
Newark	2.2014	Fair Haven	2.3702
Addison	2.2063	Bridport	2.3708
Groton	2.2114	Brandon	2.372
Panton	2.2118	Peacham	2.377
Westminster	2.2137	Athens	2.3893
Townshend	2.2143	Concord	2.3963
Wheelock	2.2162	Bradford	2.3994
Westfield	2.2184	Danby	2.4022
West Rutland	2.2195	Vergennes	2.4073
Wilmington	2.2217	Halifax	2.4099
Wolcott	2.2227	Guilford	2.4129
Richford	2.2238	Braintree	2.4142
Johnson	2.2245	East Montpelier	2.4219
Hyde Park	2.2271	Middlebury	2.4314
Randolph	2.2339	Tunbridge	2.4397
Benson	2.2375	Middletown Springs	2.4524
North Bennington	2.238	Pittsfield	2.4551
Marshfield	2.2411	Hartford	2.4666
Barnet	2.2462	West Windsor	2.4749
Bristol	2.247	Whitingham	2.4867

**2016 Total Effective Tax Rates for Homestead Properties  
Listed Low to High**

Town Name	Total Effective Tax Rate for Homestead Properties
Newport City	2.4922
Putney	2.4989
Fairlee	2.5002
Montpelier	2.5047
Readsboro	2.5199
Thetford	2.5353
Vershire	2.5513
Hancock	2.5622
Proctor	2.5907
Bethel	2.5995
West Fairlee	2.6307
Rockingham	2.6421
Roxbury	2.6941
Lemington	2.7735
Hardwick	2.8235
East Haven	2.8892
Windsor	2.9114
Brattleboro	2.9626
Rutland City	2.9977
Barre City	3.0399
Springfield	3.3379

Figure 3. 2016 Total Estimated Effective Tax Rates for Nonresidential Properties

2016 Total Effective Tax Rates for Non-Residential Properties Listed Low to High			
Town Name	Total Effective Tax Rate for Non-Residential Properties	Town Name	Total Effective Tax Rate for Non-Residential Properties
Averill	-	Leicester	1.8169
Averys Gore	-	Ferrisburgh	1.821
Ferdinand	-	Weybridge	1.8216
Lewis	-	North Hero	1.8233
Warners Grant	-	Franklin	1.8257
Warren Gore	-	Elmore	1.826
Glastenbury	1.4274	Maidstone	1.8278
Lowell	1.4825	South Hero	1.8291
Coventry	1.5232	Norton	1.8339
Brunswick	1.5515	Cornwall	1.8343
Mount Tabor	1.5749	Weston	1.835
Essex County Unified UTG	1.5875	Killington	1.8363
Swanton	1.6322	Lemington	1.839
Victory	1.6698	Isle La Motte	1.8434
Stratton	1.6809	Brookline	1.8436
Rutland Town	1.6927	Dummerston	1.8441
Woodford	1.6961	Arlington	1.8454
Buels Gore	1.7022	Sunderland	1.8462
Moretown	1.7176	Waterford	1.8462
Sheffield	1.721	Lyndon	1.8503
Charlotte	1.7247	Waitsfield	1.8528
Williston	1.7285	Morgan	1.8596
Landgrove	1.7373	Derby	1.8612
Orleans ID	1.7441	Grand Isle	1.874
Ludlow	1.7464	Jericho	1.876
Troy	1.7481	St. Albans Town	1.877
Manchester	1.749	Bridgewater	1.8777
Newbury	1.7533	New Haven	1.8792
Salisbury	1.7654	Woodstock	1.8842
Fayston	1.7658	Ripton	1.8844
Barton	1.7662	Shelburne	1.8849
Georgia	1.7669	Pomfret	1.8854
Sudbury	1.7697	Jamaica	1.8894
Peru	1.7861	Kirby	1.8953
Highgate	1.7908	Londonderry	1.8988
Jay	1.7978	Marlboro	1.9018
Dorset	1.8016	Poultney	1.9033
Wells River	1.8024	Stowe	1.9071
Vernon	1.8127	Mount Holly	1.9119
St. George	1.8134	Milton	1.9165

### 2016 Total Effective Tax Rates for Non-Residential Properties Listed Low to High

Town Name	Total Effective Tax Rate for Non-Residential Properties	Town Name	Total Effective Tax Rate for Non-Residential Properties
Andover	1.9172	Waterbury	1.9977
Enosburgh	1.9201	Wilmington	1.9986
Montgomery	1.9213	Colchester	2.004
Bakersfield	1.9253	Norwich	2.0042
Pawlet	1.9267	Orange	2.0094
Winhall	1.9289	Castleton	2.0135
Shaftsbury ID	1.9325	Hinesburg	2.0149
Burke	1.936	Brookfield	2.0186
Monkton	1.9369	Ira	2.0244
Orwell	1.938	West Windsor	2.027
Shaftsbury	1.944	Pownal	2.0271
Middlesex	1.9462	Duxbury	2.0281
Cavendish	1.95	Waterville	2.033
Dover	1.9523	Danville	2.0373
Addison	1.9565	Townshend	2.0375
Clarendon	1.9568	Lunenburg	2.0462
Bloomfield	1.9576	Plymouth	2.047
Alburgh	1.9585	Berlin	2.0484
Fairfax	1.9594	Underhill	2.0505
Warren	1.9633	Cabot	2.0562
Shoreham	1.965	Goshen	2.0609
Wells	1.9664	Brownington	2.0615
Wallingford	1.9675	Panton	2.0627
Woodbury	1.9681	Newfane	2.0645
Baltimore	1.9684	Chittenden	2.0657
Irasburg	1.97	Wardsboro	2.0688
Rupert	1.9733	Eden	2.0701
Sheldon	1.9736	Wheelock	2.074
Peacham	1.9754	Pittsford	2.0767
Granby	1.9786	Berkshire	2.0778
Washington	1.9814	Somerset	2.0787
Waltham	1.9827	Reading	2.0858
Newport Town	1.9833	Granville	2.0861
Cambridge	1.9847	Shrewsbury	2.0875
South Burlington	1.9847	Williamstown	2.0899
Essex Jct.	1.9875	Belvidere	2.0933
Essex Town	1.9876	Pittsfield	2.0982
Hartland	1.9883	Burlington	2.1013
Westmore	1.9902	Searsburg	2.1033
Craftsbury	1.9941	Fairfield	2.104

### 2016 Total Effective Tax Rates for Non-Residential Properties Listed Low to High

Town Name	Total Effective Tax Rate for Non-Residential Properties	Town Name	Total Effective Tax Rate for Non-Residential Properties
East Montpelier	2.1075	Bristol	2.2166
Worcester	2.1085	Wolcott	2.2197
Newark	2.1137	Danby	2.2247
Rochester	2.1216	Lincoln	2.2284
Groton	2.1217	Concord	2.2363
Westminster	2.122	Plainfield	2.2412
Sandgate	2.1224	Windham	2.2494
Sutton	2.1231	Hyde Park	2.2499
Bridport	2.1285	St. Albans City	2.2508
Greensboro	2.1286	Winooski	2.2558
Marshfield	2.1333	Canaan	2.2564
Stockbridge	2.1344	Strafford	2.2609
Whiting	2.1347	Putney	2.2638
Fairlee	2.1387	Guilford	2.2661
Starksboro	2.1403	Johnson	2.2725
Weathersfield	2.1422	Middletown Springs	2.2741
Bennington	2.1492	West Fairlee	2.282
Glover	2.1524	Vergennes	2.2895
Chelsea	2.1546	West Rutland	2.29
Ryegate	2.159	Charleston	2.3048
Richmond	2.1604	Grafton	2.3059
Barnard	2.1611	Middlebury	2.3086
Westford	2.1641	Stamford	2.3094
Albany	2.1658	Randolph	2.3239
Huntington	2.1676	Stannard	2.3254
Mendon	2.1677	Hubbardton	2.3394
Bolton	2.1697	Brighton	2.3417
Tinmouth	2.1708	Benson	2.3454
Walden	2.1823	Barre Town	2.3462
Westfield	2.1866	Hancock	2.3525
Whitingham	2.1881	Morristown	2.3551
Fletcher	2.1906	Holland	2.3629
Thetford	2.1939	Topsham	2.3814
North Bennington	2.1968	Tunbridge	2.3834
Royalton	2.198	Northfield	2.3881
Barnet	2.1986	Chester	2.4241
Sharon	2.199	Bethel	2.4243
Calais	2.205	East Haven	2.4366
Vershire	2.2061	Bradford	2.437
Corinth	2.2116	St. Johnsbury	2.4444



**2016 Total Effective Tax Rates for Non-Residential Properties  
Listed Low to High**

Town Name	Total Effective Tax Rate for Non-Residential Properties
Hartford	2.4469
Richford	2.4655
West Haven	2.4739
Braintree	2.4757
Fair Haven	2.4773
Roxbury	2.4782
Guildhall	2.4877
Montpelier	2.4915
Brandon	2.4928
Rockingham	2.5302
Proctor	2.5317
Halifax	2.5694
Athens	2.5813
Newport City	2.6102
Hardwick	2.7436
Brattleboro	2.8192
Readsboro	2.8951
Rutland City	3.0594
Windsor	3.0675
Springfield	3.2006
Barre City	3.3128

## PVR Director's Observations

Title 32 § 3411(8) requires the Director of the Property Valuation and Review division of the Department of Taxes to “from time to time to develop and recommend to the General Assembly improved methods for standardizing property assessment procedures...” The following observations and potential solutions would need to be addressed in statute, and are not currently within the discretion of the Director. While these issues have been discussed with the Vermont Assessors and Listers Association (VALA) and the Vermont League of Cities and Towns (VLCT), I recommend lawmakers engage with these organizations directly prior to enacting any final legislative change.

I offer the following observations for your consideration, and can provide additional information or testimony as required by the Legislature.

### **Context**

The education funding model established in Acts 60 and 68 relies heavily on the valuation of property. This valuation is subject to a complex formula with factors and rates which shift significantly from year to year. The model assigns a monetary value to each individual property in Vermont in order to create the Statewide and Municipal Grand Lists. These Grand Lists are then used to calculate payment of municipal and statewide education taxes. These valuation duties are performed by a combination of locally elected listers, and employed or contracted assessors (for municipalities that have elected to abolish or supplement their Board of Listers).

The responsibility of assessing and collecting nearly \$2 billion of state and local funds from Vermont taxpayers requires the highest standard of fairness, equity, and transparency. For many Vermonters, whether they are property owners or renters, statewide education and municipal taxes represent their largest annual tax expense.

### **1. Vermont Property Assessor Program**

Currently, PVR provides education and guidance on assessment practices based on International Association of Assessing Officers (IAAO) best practices, and has secured dedicated funding to provide education for all incoming and existing listers who enroll in courses at no cost to the municipalities. PVR also maintains a Vermont Property Assessor (VPA) Certification Program designed to ensure consistent and accurate listing practices statewide (See Page 12 for more information). However, there is no requirement or incentive for Listers and Assessors to pursue certification or to follow PVR guidance on property valuation.

It is important to recognize that Listers are elected officials, and it is not customary to require certification for elected officials. However, in light of the statewide public revenue interest they administer, it is worth considering requiring some form of education. The VPA program could be modified in consultation with VALA to include exams and a basic level certification, which would establish familiarity with both assessment principles and the software used to value real property for the Grand Lists. A reasonable amount of continuing professional education could be required to maintain the proficiency of existing Listers and Assessors.

### **2. Appeals related to the Education Fund**

I am aware of several municipalities finding themselves in financial distress due to appeal losses related to the Education Fund. Currently, if an appeal is resolved in favor of a taxpayer prior to

February 15th of the year following the closure of the Grand List, then the municipality sees no loss. It is accounted for in the April 1 financial “true-up” with the Agency of Education. However, if an appeal is resolved in favor of a taxpayer after February 15th, then the town is liable for all Education Funds, legal fees and any penalties and interest, and that money must come from the municipality’s budget. That is unless the property qualifies under 32 V.S.A. § 5412 (valued at greater than 1% of the municipal grand list, which is highly uncommon) and the town files a timely request with the Commissioner of Taxes. Local resources, including experience in various assessment circumstances and access to appraisal and legal expertise, vary greatly depending on the municipality. This can be particularly impactful to municipalities when the property is markedly valuable, or the taxpayer is highly sophisticated and litigious but the property value is under the current 1% threshold.

The Legislature may wish to consider providing avenues for relief from appeal losses of Education Property Tax under certain circumstances. For example, if the Town involved in the appeal case has at least one Lister or Assessor who holds a current VPA certification, and PVR evaluates the treatment of the appeal to determine if it was consistent with best practices published by PVR (in consultation with VALA), then it is reasonable that the Town should be reimbursed for the Education Fund portion of the appeal loss. The Legislature may also wish to set a cap on the reimbursement of appeal losses to prevent volatility in the Education Fund.

### **3. High-value Commercial Property Appraisal**

Valuation of high-value commercial properties is a complex undertaking, and has significant financial impact on both municipal and statewide property tax revenues. This makes it crucial that such properties are valued in a consistent, fair, and equitable manner throughout Vermont. However, acquiring specialized professional appraisers for these often distinct property types can be time-consuming and costly. One possible alternative would be to move the responsibility for high-value commercial property appraisal from the municipalities to the State of Vermont in PVR. PVR assuming responsibility for the valuation of commercial properties could relieve significant amounts of financial and legal pressure on municipalities, and result in high-value commercial properties being treated in a consistent manner statewide. However, this would involve devoting a full-time equivalent to this task, potential legal defense fees, and potential appeal losses. A mechanism to include the municipalities in the finalization of values would need to be a part of any change considered.

### **4. Grand List Maintenance**

Currently, municipalities with a Common Level of Appraisal (CLA) greater than 80% or a Coefficient of Dispersion (COD) less than 20% can continue to list values indefinitely without conducting a reappraisal. While this practice allows municipalities to defer reappraisal costs, it also allows for properties to be taxed for over a decade without an update to their listed value. In municipalities without zoning, this can lead to significant errors in the Grand List over time and inequity in the payment of municipal and education taxes. Lawmakers could consider requiring property values to be either updated or confirmed at least every 10 years, particularly since municipalities receive an annual Reappraisal payment from the State, which is roughly equivalent to half the cost of a 10-year reappraisal cycle. Any proposed changes addressing this issue should not limit municipalities strictly to reappraisal, as there are many levels of grand list maintenance that PVR recommends which don’t constitute a complete reappraisal.

**Conclusion**

Again, I would be happy to provide additional information on any of these topics, or others which lawmakers feel merit further exploration.

Respectfully,

A handwritten signature in black ink, appearing to read "Douglas R. Farnham". The signature is fluid and cursive, with a long horizontal stroke at the end.

Douglas R. Farnham

Director, Property Valuation & Review

Department of Taxes

## Acronyms and Terms

### **Average Circuit Breaker**

The Circuit Breaker Adjustment for a specific town divided by the number of Circuit Breaker Recipients

### **Average Educational Fund Adjustment**

The total Education Fund Tax Adjustments divided by the number of recipients

### **CLA**

Common Level of Appraisal—The ratio of a school district's total taxable unequalized education property tax value to the total taxable equalized education property value and is used to equalize education property tax rates throughout the State

### **CAMA**

Computer Assisted Mass Appraisal system

### **Circuit Breaker Adjustment**

The additional adjustment provided to households with income under \$47,000 per year that caps the total property tax liability at the specified percentage of income.

### **Circuit Breaker Recipients**

The number of housesite claimants qualifying for the Circuit Breaker Adjustment.

### **COD**

Coefficient of Dispersion—Measure of the equity across property assessments in a given category and the municipality's grand list

### **CUAB**

Current Use Advisory Board—Charged with adopting rules, providing administrative oversight, and establishing use values for the Current Use

### **Current Use Program**

Also known as the Use Value Appraisal Program

### **Education Fund Tax Adjustment**

The amount of revenue foregone by the Education Fund to pay for the property tax adjustment credits, excluding the Circuit Breaker

### **EEPV**

Equalized Education Property Value—The equalization study's estimate of market value for a municipality.

### **EFT**

Effective Tax Rate—Rates that would be in effect if all towns were appraised at 100 percent of market value with no equalization adjustment

### **ePTTR**

Electronic Property Transfer Tax Return—An online electronic filing system for Property Transfer Tax Returns. ePTTR is being phased out in 2016/2017. Beginning December 2016, new Property Transfer Tax Returns must be e-filed through myVTax.

### **Grand List**

Sum total of property value in a municipality divided by 100.

**Housesite**

A residence including supporting buildings and the surrounding land, up to two acres

**IAAO**

International Association of Assessing Officers

**LUCT**

Land Use Change Tax—A tax that is assessed to participants in the Current Use Program (also known as Use Value Appraisal Program) when any portion of enrolled land leaves the program

**NEMRC**

New England Municipal Resource Center

**PILOT**

Payment-In-Lieu-Of-Taxes—Annual payments made to municipalities to compensate them for lost municipal tax revenue due to the presence of state-owned buildings in a municipality

**PVR**

Property Valuation and Review—A division of the Vermont Department of Taxes that oversees assessment and assessment practices

**Recipient**

The number of Housesite Claimants qualifying for the School Tax Adjustment

**R1**

Residential property, under 6 acres—A property category code used in identifying categories of properties on the Grand List

**S1**

Seasonal property, under 6 acres—A property category code used in identifying categories of properties on the Grand List. Previously known as vacation property V1.

**TIF**

Tax Increment Financing districts—A special program through the Vermont Economic Progress Council that allows towns to hold back a portion of their town's education payment obligation to pay for infrastructure

**UTG**

Unified Towns and Gores of Essex County

**VALA**

Vermont Assessors and Listers Association

**VTax and myVTax**

The Vermont Department of Taxes modern integrated tax system, which streamlines filing and paying taxes. Taxpayers can access the new system through the online portal called myVTax. The conversion to VTax and myVTax began in 2014 and has an estimated completion date in 2017. Property Transfer Tax and Land Gains Tax were brought online within VTax in December 2016.