

1 H.191

2 Introduced by Representatives Dickinson of St. Albans Town, Keefe of  
3 Manchester, McFaun of Barre Town, Myers of Essex, and  
4 Webb of Shelburne

5 Referred to Committee on

6 Date:

7 Subject: Taxation; property tax; revaluation

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

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

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

14 Sec. 1. 32 V.S.A. § 5412 is amended to read:

15 § 5412. REDUCTION OF LISTED VALUE AND RECALCULATION OF  
16 EDUCATION TAX LIABILITY

17 (a)(1) If a listed value is reduced as the result of an appeal or court action,  
18 and if the municipality files a written request with the Commissioner within 30  
19 days after the date of the determination, entry of the final order, or settlement  
20 agreement if the Commissioner determines that the settlement value is the fair

1 market value of the parcel, the Commissioner shall recalculate the  
2 municipality's education property tax liability for the year at issue, in accord  
3 with the reduced valuation, provided that:

4 \* \* \*

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

7 \* \* \*

8 Sec. 2. EFFECTIVE DATE

9 This act shall take effect on passage.