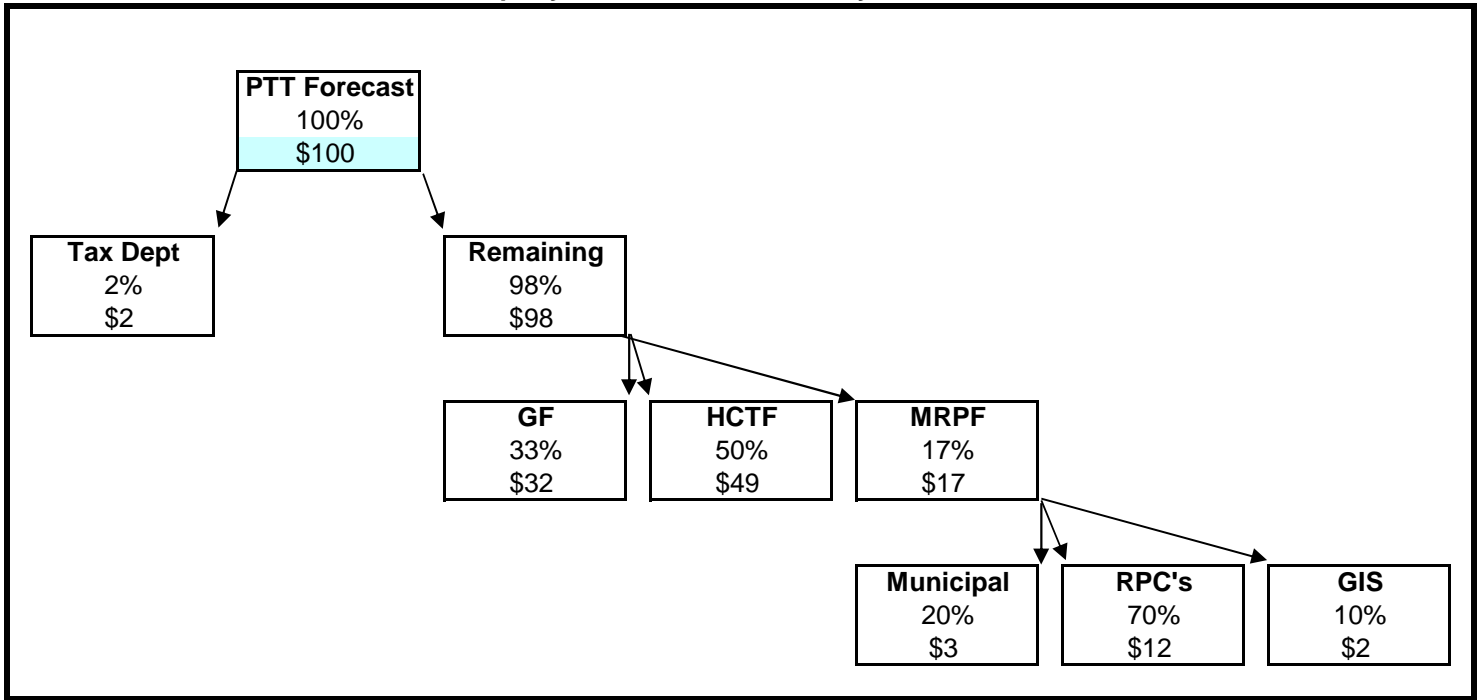


**Application of the Property Transfer Tax and the Clean Water Surcharge**

<b>Type of Property</b>	<b>Value Taxed</b>	<b>0.5% PTT</b>	<b>1.25% PTT</b>	<b>0.2% Clean Water Surcharge</b>
Principal Residence	\$0 - \$100,000	X		
	Marginal Value > \$100K		X	X
Principal Residence purchased with VHFA, VCTF or USDA Assistance	\$0 - \$110,000			
	\$110,000 - \$200,000		X	
	Marginal Value > \$200K		X	X
All Other Property	All		X	X

## Property Transfer Tax - Statutory Distribution



### Property Transfer Tax Distribution

**2.0% Dedicated to Tax Department [2000 Act 152 Sec.271e.;  
2011 No.45 Sec.35 and 37(10); and 2016 No.172 Sec. D.100.1]**

98.0% Remainder dedicated as follows:

**33.0% General Fund [32 VSA 435(b)(10)]**

**50.0% Housing Conservation Trust Fund (HCTF) [10 VSA § 312]**

**17.0% Municipal Regional Planning Fund (MRPF) [24 VSA § 4306(a).]**

32.3% Effective General Fund Share of Total

49.0% Effective HCTF Share of Total

16.7% Effective MRPF Share of Total

**17.0% MRPF further dedicated as follows: [24 VSA § 4306(a).]**

70.0% Regional Planning Commissions

20.0% Competitive Municipal Planning

10.0% Geographic Information Systems

16.7% Effective MRPF Distribution of Total

11.7% Regional Planning Commissions

3.3% Competitive Municipal Planning

1.7% Geographic Information Systems

**0.20% Clean Water Surcharge**

**32 V.S.A. § 9602a.**

**Property Transfer Tax**

	TOTAL	Appropriations/Formula				MRPF Formula		
		Tax 1%	GF 33% of 99% 1,240,661	HCTF 50% of 99%	MRPF 17% of 99%	GIS 10%	Muni 20%	RPC 70%
FY10 - Formula	23,800,000	238,000	7,775,460	11,781,000	4,005,540	400,554	801,108	2,803,878
FY10 - Actual	23,800,000	221,000	14,216,613	6,101,662	3,260,725	408,700	219,998	2,632,027
			6,441,153					
FY11- Formula	25,642,860	256,429	8,377,522	12,693,216	4,315,693	431,569	863,139	3,020,985
FY11 - Actual	25,642,860	233,000	15,858,771	6,101,662	3,449,427	408,700	408,700	2,632,027
			7,481,249					
FY12 - Formula	24,298,505	485,970	7,858,137	11,906,267	4,048,131	404,813	809,626	2,833,692
FY12 Actual	24,298,505	488,000	12,467,529	8,047,500	3,295,476	378,700	408,700	2,508,076
			4,609,392					
FY13 - Formula	28,310,018	566,200	9,155,460	13,871,909	4,716,449	471,645	943,290	3,301,514
FY13 Actual	28,310,018	582,000	10,743,902	13,688,640	3,295,476	378,700	408,700	2,508,076
FY14 - Formula	30,930,638	618,613	10,002,968	15,156,013	5,153,044	515,304	1,030,609	3,607,131
FY14 Actual	30,930,638	518,000	12,811,484	14,014,000	3,587,154	378,700	449,570	2,758,884
FY15 - Formula	33,622,293	672,446	10,873,450	16,474,924	5,601,474	560,147	1,120,295	3,921,032
FY15 -Actual	33,622,293	518,000	14,388,854	14,954,840	3,760,599	378,700	457,482	2,924,417
FY16 - Formula	35,627,293	712,546	11,521,867	17,457,374	5,935,507	593,551	1,187,101	4,154,855
FY16 - Actual	35,627,293	518,000	21,793,854	9,554,840	3,760,599	378,700	457,482	2,924,417
Difference		(658,134)	10,271,987	(7,902,534)	(2,174,908)	(214,851)	(729,619)	(1,230,438)
FY17 Jan 2017	39,400,000	788,000	12,741,960	19,306,000	6,564,040	656,404	1,312,808	4,594,828
FY17 - as passed	39,400,000	518,000	23,816,561	11,304,840	3,760,599	378,700	457,482	2,924,417
		11,074,601	11,074,601	(8,001,160)	(2,803,441)	(277,704)	(855,326)	(1,670,411)
FY18 Jan 2017	41,900,000	419,000	13,688,730	20,740,500	7,051,770	705,177	1,410,354	4,936,239
FY18 Gov rec	41,900,000	518,000	25,316,561	12,304,840	3,760,599	378,700	457,482	2,924,417
		11,627,831	11,627,831	(8,435,660)	(3,291,171)	(326,477)	(952,872)	(2,011,822)

Clean Water Surcharge	FY16 Actuals and Forecast											
	July (Actual)	August	September	October	November	December	January	February	March	April	May	June
Forecast	443,808	488,094	386,132	433,011	372,135	461,651	270,714	229,748	299,144	343,213	410,721	511,631
Actuals	280,039	275,048	550,297	488,366	426,821	348,065	442,522	285,465	484,754	231,572	339,652	497,252
Forecast Cumulative Month	443,808	931,902	1,318,034	1,751,045	2,123,179	2,584,830	2,855,544	3,085,292	3,384,435	3,727,648	4,138,369	4,650,000
Actual Cumulative Month	280,039	555,087	1,105,384	1,593,750	2,020,571	2,368,636	2,811,158	3,096,623	3,581,377	3,812,949	4,152,601	4,649,853
Cum Dollar Difference	(163,770)	(376,815)	(212,650)	(157,295)	(102,609)	(216,194)	(44,386)	11,331	196,941	85,301	14,232	(147)
Cum % Difference	-37%	-40.44%	-16.13%	-8.98%	-4.83%	-8.36%	-1.55%	0.37%	5.82%	2.29%	0.34%	0.00%

	Clean Water Surcharge: FY17 Monthly Forecast											
	July (Actual)	August	September	October	November	December	January	February	March	April	May	June
Forecast Month	471,438	506,796	410,661	456,291	392,142	486,471	285,268	242,100	315,227	361,665	432,803	539,138
Actual Month	471,438	359,016	313,732	666,484	289,733	190,121	559,596	397,508				
Forecast Cumulative Month	471,438	978,235	1,388,896	1,845,187	2,237,329	2,723,800	3,009,068	3,251,168	3,566,394	3,928,060	4,360,862	4,900,000
Actual Cumulative Month	471,438	830,455	1,144,187	1,810,670	2,100,403	2,290,524	2,850,120	3,247,628				
Cum Dollar Difference	-	(147,780)	(244,709)	(34,517)	(136,926)	(433,275)	(158,948)	(3,540)				
Cum % Difference	-	-15%	-18%	-2%	-6%	-16%	-5%	0%				