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H.704

Introduced by Representatives Masland of Thetford and Briglin of Thetford

Referred to Committee on

Date:

Subject: Taxation; current use; valuation

Statement of purpose of bill as introduced: This bill proposes to value portions of a parcel that are not in current use at a proportion of the total fair market value of the parcel. On this particular issue, this bill would return the law to how it was before the enactment of 2015 Acts and Resolves No. 57.

An act relating to valuation of a portion of a parcel where the portion is not enrolled in current use

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

Sec. 1. 32 V.S.A. § 3756(d) is amended to read:

(d) The assessing officials shall appraise qualifying agricultural and managed forestland and farm buildings at use value appraisal as defined in subdivision 3752(12) of this title. If the land to be appraised is a portion of a parcel, ~~any portion not receiving a use value appraisal shall be valued at its fair market value as a stand-alone parcel, and, for the purposes of the payment under section 3760 of this chapter, the entire parcel shall be valued at its fair~~

1 ~~market value as other similar parcels in the municipality.~~ the assessing official  
2 shall:

3 (1) determine the contributory value of each portion such that the fair  
4 market value of the total parcel is comparable with other similar parcels in the  
5 municipality; and

6 (2) notify the landowner according to the procedures for notification of  
7 change of appraisal. The portion of the parcel that is not to be appraised at use  
8 value shall be appraised at its fair market value.

9 Sec. 2. EFFECTIVE DATE

10 This act shall take effect on January 1, 2018 and apply to grand lists lodged  
11 after that date.