

HOUSE WAYS AND MEANS CURRENT USE

Proposed language as posted on Committee webpage 2/21/18:

* * * Property Tax; Land Use Change Tax Lien * * *

Sec. 7. 32 V.S.A. § 3757(f) is amended to read:

(f)(1) When the application for use value appraisal of agricultural and forestland has been approved by the State, the State shall record a notice of contingent lien against the enrolled land in the land records of the municipality ~~that shall constitute a lien to secure payment of the land use change tax to the State upon development.~~ The landowner shall bear the recording cost. The notice of contingent lien shall constitute notice to all interested parties that a lien against the enrolled land shall be created upon the development of that land as defined in section 3752 of this chapter. All liens recorded in the land records of a municipality under this section since April 17, 1978 shall be deemed to be contingent liens.

Alternative language provided by VT Bankers Associations and other interested parties:

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