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H.252

Introduced by Representative Kimbell of Woodstock

Referred to Committee on

Date:

Subject: Taxation; use value appraisal; suspension

Statement of purpose of bill as introduced: This bill proposes to close the use value appraisal program to new applications for one year and permit withdrawals from use value appraisals without penalty for that same period.

An act relating to use value appraisals

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

Sec. 1. SUSPENSION OF NEW APPLICATIONS FOR USE VALUE

APPRAISALS

(a) Notwithstanding any other provision of law, between July 1, 2020 and June 30, 2021, the Director of Property Valuation and Review shall neither accept nor approve any application to subject new land to a use value appraisal. Any land already subject to a use value appraisal under this chapter on June 30, 2020 shall continue to be eligible for a use value appraisal for the period between July 1, 2020 and June 30, 2021, provided the other requirements of this chapter are met.

1       (b) Notwithstanding any other provision of law, an owner of property  
2       enrolled in use value appraisal under 32 V.S.A. chapter 124 on June 30, 2020  
3       who elects to either discontinue enrollment or to develop a parcel, or a portion  
4       of a parcel, between July 1, 2020 and June 30, 2021, shall not be subject to the  
5       land use change tax imposed pursuant to 32 V.S.A. § 3757; provided, however,  
6       that if the property owner does elect to discontinue enrollment or to develop  
7       the land, the owner shall pay the full property tax, based upon the property's  
8       full fair market value, for the 2020 assessment, and no State reimbursement  
9       shall be paid for that land.

10       Sec. 2. EFFECTIVE DATE

11       This act shall take effect on passage.