

H.934

An act relating to renter rebate reform

The Senate proposes to the House to amend the bill as follows:

First: In Sec. 1, 32 V.S.A. § 6061, definitions, after “unless the context requires otherwise:” and before the asterisks by inserting the following to read as follows:

(1) “Property tax credit” means a credit of the prior tax year’s statewide or local share property tax liability or a homestead owner ~~or renter~~ credit, as authorized under section 6066 of this title, as the context requires.

Second: By striking out Sec. 5, effective date, in its entirety and inserting in lieu thereof five new sections to read as follows:

Sec. 5. 32 V.S.A. § 6067 is amended to read:

§ 6067. CREDIT LIMITATIONS

Only one individual per household per taxable year shall be entitled to a ~~benefit~~ property tax credit under this chapter. An individual who received a homestead exemption or credit with respect to property taxes assessed by another state for the taxable year shall not be entitled to receive a credit under this chapter. No taxpayer shall receive a renter credit under subsection 6066(b) of this title in excess of ~~\$3,000.00~~ \$2,500.00. No taxpayer shall receive a property tax credit under subdivision 6066(a)(3) of this title greater than

\$2,400.00 or cumulative credit under subdivisions 6066(a)(1)–(2) and (4) of this title greater than \$5,600.00.

Sec. 6. 32 V.S.A. § 6068 is amended to read:

§ 6068. APPLICATION AND TIME FOR FILING

(a) A tax credit claim or request for allocation of an income tax refund to homestead property tax payment shall be filed with the Commissioner on or before the due date for filing the Vermont income tax return, without extension, and shall describe the school district in which the homestead property is located and shall particularly describe the homestead property for which the credit or allocation is sought, including the school parcel account number prescribed in subsection 5404(b) of this title. A renter ~~rebate~~ credit claim shall be filed with the Commissioner on or before the due date for filing the Vermont income tax return, without extension.

* * *

(c) No request for allocation of an income tax refund or for a renter ~~rebate~~ credit claim may be made after October 15.

Sec. 7. 32 V.S.A. chapter 154 is redesignated to read:

CHAPTER 154. HOMESTEAD PROPERTY TAX CREDIT AND RENTER
CREDIT

Sec. 8. 32 V.S.A. § 3206(b) is amended to read:

(b) As used in this section, “extraordinary relief” means a remedy that is within the power of the Commissioner to grant under this title, a remedy that compensates for the result of inaccurate classification of property as homestead or nonhomestead pursuant to section 5410 of this title through no fault of the taxpayer, or a remedy that makes changes to a taxpayer’s property tax credit or renter ~~rebate~~ credit claim necessary to remedy the problem identified by the Taxpayer Advocate.

Sec. 9. EFFECTIVE DATE

This act shall take effect on January 1, 2021 and apply to taxable years beginning on and after January 1, 2021 (claim filing years 2022 and after).