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H.326

Introduced by Representatives McCullough of Williston and Brady of
Williston

Referred to Committee on

Date:

Subject: Taxation; education property tax; common level of appraisal

Statement of purpose of bill as introduced: This bill proposes to apply the
common level of appraisal used to calculate the 2022 tax year education
property tax rates to determine the next two years' tax rates. This bill proposes
to impose a moratorium on requiring municipalities to conduct a municipality-
wide reappraisal if the common level of appraisal or coefficient of dispersion is
determined under statute to be too high or too low for the current fiscal year.
This bill would also suspend all municipal appraisals of existing commercial
nonhomestead properties. These changes would only apply to fiscal years
2023 and 2024.

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An act relating to freezing the common level of appraisal

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

Sec. 1. COMMON LEVEL OF APPRAISAL; SUSPENSION

Notwithstanding 32 V.S.A. §§ 5402(b)(1) and 5405, for the purposes of
determining the fiscal year 2023 and 2024 education property tax rates for each

1 municipality pursuant to 32 V.S.A. § 5402(a), the Commissioner of Taxes
2 shall use the common level of appraisal applied in calculating the fiscal year
3 2022 education property tax rates. Any other statutorily required calculation
4 that applies the common level of appraisal, including pursuant to 32 V.S.A.
5 §§ 3481(1)(A), 3757, and 6061(17) and 32 V.S.A chapter 123, subchapter 4,
6 shall use the common level of appraisal applied in calculating the fiscal year
7 2022 education property tax rates.

8 Sec. 2. MORATORIUM ON APPRAISALS AND REQUIRED
9 REAPPRAISALS

10 (a) Notwithstanding 32 V.S.A. § 4041a(b), any determination in fiscal year
11 2022 that a municipality's education grand list is at a common level of
12 appraisal below 85 percent or above 115 percent, or has a coefficient of
13 dispersion greater than 20, shall not require a municipality to reappraise its
14 education grand list properties.

15 (b) Notwithstanding any provision of law to the contrary, no new municipal
16 appraisals of commercial nonhomestead properties included on the 2021 grand
17 list shall be conducted for the purpose of establishing either the equalized
18 education grand list or the municipal grand list.

19 Sec. 3. EFFECTIVE DATE; TEMPORARY APPLICATION

20 This act shall take effect on passage and shall only apply to fiscal years
21 2023 and 2024.