

VERMONT DEPARTMENT OF TAXES

2021 UTILITY AND HIGH VALUE COMMERCIAL PROPERTY RECOMMENDATIONS, PER ACT 73 SEC. 21

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SUBMITTED TO

House Committee on Ways and Means
House Committee on Government Operations
Senate Committee on Finance
Senate Committee on Government Operations

SUBMITTED BY

Division of Property Valuation and Review
Department of Taxes

PREPARED BY

Division of Property Valuation and Review
Department of Taxes

133 State Street
Montpelier, VT 05633
(802) 828-2505

tax.vermont.gov

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Appendix A: Table 1

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Introduction

The Department of Taxes provides this report as required by Act 73 of 2021, Sec. 21, which states:

On or before January 15, 2022, the Commissioner of Taxes, in consultation with the Vermont League of Cities and Towns, shall submit a proposal, including proposed legislation, to the House Committees on Government Operations and on Ways and Means and the Senate Committees on Finance and on Government Operations that recommends ways to assist towns with appraising high-value or unique commercial properties, including property owned by utilities. In making the proposal required under this section, the Commissioner shall consider the recommendations contained in the Final Report of the Vermont Tax Structure Commission dated February 8, 2021 relating to appraisals, including the possibility of creating a State appraisal and litigation assistance program.

In addition to acting in consultation with stakeholders as noted in the statutory excerpt, above, the Department has taken into consideration the concerns and recommendations discussed in the February 8, 2021, Report of the Vermont Tax Structure Commission which states:

There is no authority to ensure that all the locally elected listers function responsibly, consistently, and competently in conformance with state laws. The Vermont Department of Taxes' Division of Property Valuation and Review has tackled this challenge admirably by offering courses, certification programs, webinars, training materials, forms to use for special property, handbooks, and frequent one-on-one assistance to listers. Significant progress has been made in the standardization of practices. However, the Division has little control, and training has been limited by funding.

One particular concern is the ability of small towns to appraise large and complicated properties and to defend the appraisals. For example, consider a \$4,000,000 property in a town with a municipal tax rate of 30 cents. If the listed property were reduced to \$2,000,000 as the result of an appeal, the town would be out \$6,000 per year, which is not enough to warrant an expensive defense. The State, on the other hand, would be out \$32,560 per year. The State not only has better ability to appraise and defend appraisals, it also has more at stake.

Through research and review of current methodologies, data analysis, and consultation with stakeholders and others with relevant expertise, the Department shall address this request and make recommendations for legislative and policy changes.

For the purposes of this report, while the challenges presented by local assessing officials in valuing "high value and unique commercial properties" and "those owned by utilities" are largely the same, the responses to mitigating those two challenges are markedly different and that difference will be reflected in the presentation of decisions and legislative action.

Background

In addition to municipal property tax administration, administration of the Vermont statewide education property tax happens predominantly at the local level across 259 distinct taxing municipalities. As with other property types, towns are ultimately responsible for setting taxable values for high-value and complex commercial properties, including utility property. Towns are also responsible for managing appeals from property owners and defending their assessed values when challenged. If the property value determined by the town is challenged successfully in court, the town is responsible for reimbursing the taxpayer for any overpayment of tax based on the value in question (including reimbursement of statewide education tax dollars from the town's coffers).

Municipal administration of the statewide property tax, including towns' responsibilities to reappraise and maintain the grand list, is funded through General Fund and Education Fund mechanisms. Towns receive \$8.50 per parcel for reappraisal, \$1 per parcel for equalization, and are eligible to retain 0.225% of education tax revenue collected annually (32 V.S.A. § 5410(h)). Reappraisal and equalization per parcel payments are appropriated from the state General Fund, while the percentage of funds collected is provided as an exemption from the Education Fund. The value of these payments based on the 2020 grand list are \$3.2 million General Fund and \$2.7 million Education Fund. Due to the timing of annual state data collection per parcel payments made from the General Fund for the 2020 grand list are made in FY22, whereas the Education Fund exemption is provided in FY21.

The Tax Department's division of Property Valuation and Review (PVR) plays an advisory and training role, assisting municipal listers and assessors with property valuation training and technical assistance. PVR trainings focus on fundamental skills such as using the software, the calendar year of responsibilities of a lister, data collection for grand list maintenance, and sales verification for the Equalization Study and current use.

In addition to providing multiple trainings, PVR's seven District Advisors provide ongoing support to municipalities. Due to the significant shortage of listers and assessors, and the varying degrees of training and experience across municipalities, District Advisors are shoring up this system by traveling around the state and providing in-person support.

Commercial Property

Overview

Commercial properties are listed in three categories in the State Grand List:

1. Commercial including properties whose highest and best use is providing goods or services for sale. This includes retail stores, malls, motels, hotels, filling stations, restaurants, office buildings, golf courses, ski areas, etc.
2. Commercial Apartments – an apartment building with more than four apartments
3. Industry – Manufacturing plants including properties such as cheese-making facilities, microchip manufacturing, sawmills, quarries, etc.

In FY21 these three categories of properties contributed \$206 million in education fund revenue, 17.2% of all funds collected. Commercial and industrial properties are not uniformly distributed across the state, and there is a significant range of commercial and industrial grand list value, and therefore education tax revenue collected in each town. The percentage of equalized education commercial grand list value by town ranges from 0% to 35-45%. Contributions range across the three commercial and industrial category types as well, highlighting the uniqueness of these properties. For example, in 2020, FY21, there were 885 taxable industrial properties in the State, which in a single community can make up as much as 19% of their equalized education grand list while other municipalities do not have a single industrial property.

Equalized education grand list and tax revenue associated with commercial parcels by town is summarized in [Appendix A: Table 1](#).

Commercial Property Valuation Challenges

Exposure to Costly Appeals and Litigation

The cost of developing the high-value commercial property values and defending those values using independent consultants/appraisers has proven to be expensive, particularly for small Vermont towns with limited resources. Consequently, towns may not always act in the best interest of the Education Grand List because of the cost, resulting in lost revenue and misallocated values (towns paying more or less than their fair share).

Per Parcel Payments

Per parcel payments have been static since 1998 for the equalization payments and 2005 for the reappraisal payments, and the formula is not based on the quantity of unique properties in individual municipalities. As a result, particularly in many small towns, they are considered insufficient for the complexity of the work of high value commercial valuation. The average town payment is approximately \$12,500 for equalization and reappraisal and \$10,500 for education tax revenue retained. A town-by-town analysis of number of parcels and funding is available in [Appendix A: Table 2](#).

Availability of Town Listers

Municipalities are operating with a small and diminishing pool of professional expertise. Town listers are a vanishing breed and towns struggle to find anyone to fill the positions amid growing complexity. When positions are filled, pay is minimal and there are no minimum qualifications or licensing requirements. Complex commercial assessments are not frequent valuations, so expertise is not deep. Research indicates

that even the coding of utilities in the Grand List is not consistent, although PVR hopes that its new Grand List system (VTPIE) will remedy this to a certain extent as it will be a real-time shared system and PVR will establish data rules that will require better categorization rules and flag anomalies for review.

Disproportionate Focus on Residential Valuations

PVR trainings and lister and assessor duties are largely focused on residential valuations, as well as fundamentals of how to use the software system, review land records, make valuation decisions, and basic operational tasks.

Trainings specific to commercial or utility property valuation at the national level and via IAAO courses are available to towns and professional appraisers, but there is no requirement for any formal training or certification of any kind in order to serve as a lister or assessor for a town.

Commercial Property Litigation Challenges

Due to limited available funds, towns must often, out of necessity, perform a cost/benefit analysis, wherein they determine how much they are willing to spend to defend the value. Considerations may include the cost of both litigation and Education Fund revenue for which they would be responsible, rather than whether they believe their valuations are correct.

The current construct and expense to towns is a direct disincentive for towns to defend high-dollar valuations. This disincentive has potentially significant implications for the Education Fund.

An example from the 2021 Report of the Vermont Tax Structure Commission¹ illustrates this issue of misaligned incentives: “consider a \$4,000,000 property in a town with a municipal tax rate of 30 cents. If the listed property were reduced to \$2,000,000 as the result of an appeal, the town would be out \$6,000 per year, which is not enough to warrant an expensive defense. The State, on the other hand, would be out \$32,560 per year.”

The State has a vested interest in Education Fund revenue and there is an inequity in towns “being out front” in defending values that have a larger impact on the Education Fund than their municipal revenue (in most but not all cases). The Education Fund is reduced by settlements and appeals because towns may not have sufficient resources to establish and defend values. Towns often deplete the funds available for reappraisal and grand list dollars on single appeals.

One assessor referred to the situation of a decrease in value after a lengthy appeal as “phantom dollars.” Essentially, when a property is appealed and the appeal stretches over multiple grand list years (which is often the case), the town collects and pays those tax dollars into the Education Fund based on the existing value. If the appeal is resolved at a lower value in a future year, the town is responsible for reimbursing the taxpayer for the “over collected” Education Fund dollars. This was pass through money and therefore towns are penalized by having to draw down from their local budgets to refund the taxpayer.

For example, recently Burlington International Airport (owned by the City of Burlington but located in South Burlington), had a \$23 million value set by South Burlington that was appealed by the owner. The appeal lasted five years, and during that time South Burlington collected both Education and Municipal property tax dollars from the taxpayer. At that time the revenue collected was approximately 80% Education and 20% Municipal. Over the five years, South Burlington prepared by keeping a separate fund if the appeal was lost and they would need to refund the municipal dollars collected. Over the five years over \$100 million

in value was taxed. When the appeal was resolved in court and the assessed value reduced by millions, the municipality was required to refund the taxpayer nearly \$2 million from their local budget, in addition to refunding them for the municipal revenue collected over the five years.

There is only one limited reimbursement mechanism for towns faced with a value loss after an appeal or court action. As per 32 V.S.A. § 5412, PVR annually considers requests from municipalities for a recalculation of education property tax liabilities when the municipal education grand list has lost value due to a determination, declaratory judgement, or settlement. The municipality must apply for this recalculation with the Director and must demonstrate that their actions in the appeal or court action were consistent with the best practices for property valuation as published and maintained by PVR. PVR reviews each determination for proof that the settlement resulted in a parcel valuation that is consistent with fair market value.

Applications are due in January for determinations of property valuation appeals that were resolved in the previous year. The appeals and settlements can span multiple years and can be attributed to any education property tax classification.

There is an annual limit of \$100,000 for the total reductions to municipal grand lists across the state. If the reduction amount associated with appeals and settlements exceeds \$100,000, PVR will prorate the reduction adjustments across municipalities. This may result in all approved municipalities receiving an adjustment of less than the full financial impact of the settled reduction in grand list value.

The approved and prorated (if applicable) reduction amount is applied as a property exemption in the education grand list associated with the calendar year of settlement. The exemption value when multiplied by the municipal education tax rate will equate to the financial reduction owed to the municipality. No money directly exchanges hands; rather the overall current year education tax liability for the municipality will be reduced by the PVR awarded best practice settlement reduction amount.

Commercial Valuation Policy Proposals

Below is a menu of options for the Legislature to consider that would address the challenges outlined above related to valuation and defense of certain complex commercial properties.

Option 1 – Make state resources available to municipalities for upfront valuation support and upfront litigation costs

A state appraisal and litigation assistance program could fund a state-level contract to retain commercial appraisers. Towns would have the option of using this expertise in the valuation of certain complex commercial properties and as expert witnesses in the defense of those values. To manage volume, a commercial property would need to have certain characteristics to be eligible for state assistance. Eligibility might be based on Grand List value, categorization, or an application by the municipality.

A version of this system exists currently for the valuation and defense of certain hydroelectric dams (see below section on utility valuation), but there is a need for it across the board in complex commercial valuation. In the example of hydro dams, an annual General Fund appropriation of \$70,000 allows the Department to retain a hydro valuation expert, who weighs in on both establishing and providing evidence in the defense of values. The Attorney General's Office has for the past 12 years received an additional \$8,000 to provide to municipalities to help in the legal defense of these values.

In addition to using the state contractor resources, this state assistance program could offer additional litigation funding support to assist in appeals where the state contractors' value is in question. To encourage

towns with eligible properties to utilize the program, towns using these supports would not be responsible to cover the Education tax portion of overpaid taxes if a value was lowered after a settlement or determination.

Option 2 – Increase the appropriation for §5412 reimbursement mechanism

Currently annual reimbursements for all towns are capped at \$100,000, which may be insufficient to reimburse towns for defending high value commercial properties. A single significant change in value in one town can exhaust this fund. Increasing the appropriation for reimbursement could assist towns faced with a value loss after an appeal or court action.

Equally important to increasing the funds available for reimbursement is creating more avenues for towns to qualify for this reimbursement. Currently, the municipality must demonstrate that their actions in the appeal or court action were consistent with the best practices for property valuation as published and maintained by PVR. There is no hope of getting any litigation costs reimbursed, and they are still on the hook for the collected municipal and Education Fund revenue which could exceed \$100,000 in a single town. One way to streamline eligibility for this reimbursement would be to combine it with our recommendation for a statewide appraisal and litigation assistance program, where towns that utilize the state program are made whole for any tax overpaid due to a reduced valuation on qualifying properties.

In addition, the resolution must have occurred in the most recent calendar year and yet does not get credited towards the Education Fund liability until the following year. In other words, it is a financial cost to the towns who are expected to float these expenses from their local budget.

It is worth noting that since 2017 when this reimbursement option was established, demand has not been high. The history of the §5412 best practice settlement exemptions and financial value of the awards for grand list years 2017 – 2021 are summarized below:

Figure 1. Request for list value adjustments awarded FY18-FY21

Fiscal Year	Grand List (GL) Year	Number of Towns Awarded Adjustment	Total Reduction Value Requested (\$)	Total Reduction Value Awarded (\$)
FY 2018	2017	6	104,237	100,000
FY 2019	2018	1	8,191	8,191
FY 2020	2019	1	3,163	3,163
FY 2021	2020	2	56,012	56,012

The Department believes this is due to municipalities instead choosing to settle for a lower value to mitigate their exposure to litigation costs (which are not reimbursed by this mechanism). We strongly encourage lawmakers to hear from their local municipalities, and we suggest some who have informed this report from South Burlington and Hartford in our [Appendix F](#) to understand the challenges from the town level.

Option 3 – Consider changes to per parcel payment formula to target small towns and towns with a disproportionate load of complex commercial value

The Legislature could consider modifying the formula for per parcel payments to account for the existence of high-value commercial properties on local grand lists, targeting small towns with limited budgets. A payment based on a simple parcel count does not always adequately reflect the valuation needs at the local level. This

would help direct additional resources to small towns and towns with a disproportionate number of complex commercial properties to value.

Professionalize Municipal Assessors

The Department proposes strengthening the statutory language about using a professionally certified appraiser for reappraisals and specialty appraisals such as high-value commercial and utility properties to align our rules, the statute, and the certification program.

The Department has both an individual appraisal certification program and a reappraisal firm certification program, but there is no requirement for any listers or municipal assessors to be certified or complete this certification route in order to value properties.

Utility Valuation

Overview

Utility properties are listed in two categories in the State Grand List:

1. Electric Utilities – property owned by a public utility and used in the production, transmission, or distribution of electrical energy; includes hydro plants, solar arrays, wind towers, substations, poles, lines, and fixtures. Property owned by a public utility that has a highest and best use other than for the production, transmission or distribution of electrical energy would be coded otherwise. For instance, an office building would be coded commercial.
2. In Vermont there are 85 hydroelectric sites and 17 electric distribution companies: 1 shareholder owned (Green Mountain Power), 14 municipal and 2 cooperatively owned. There is only one electric transmission company (VELCO), which operates approximately 738 miles of line and 55 substations.
3. Utilities Other – real property owned by public utilities other than electric companies, includes real property owned by a water company, cell towers, and natural gas distribution pipelines.

In FY21, 1,189 taxable grand list parcels categorized as utility electric or utility other made up 4.4% of the total equalized education grand list and contributed \$61.7M in education tax revenue, contributing approximately 5.1% of total net FY21 education tax collected, with an average annual Education tax contribution of approximately \$50,000 per utility parcel. Utility parcels are not uniformly distributed across the state, as such there is a significant range of utility grand list value and therefore education tax revenue collected in each town. The percentage of equalized education utility (electric and other) grand list value by town ranges from 0 to 1% all the way to 60-80%. Equalized education grand list and tax revenue associated with utility parcels by town is summarized in [Appendix A: Table 3](#).

Utility Property Valuation Challenges

The current structure of utility property valuation can be characterized as litigious and unpredictable, resulting in Education Fund revenue loss and increased costs for ratepayers. The current patchwork structure is not effective or equitable tax administration.

Vermont ratepayers and taxpayers are paying for this litigation. Expert witnesses are hired, legal expenses are incurred, and often the resulting appeal ends in a settlement. Towns are out these expenses, plus any Education Fund dollars that were collected under the prior valuation. Towns and utility property owners are in a constant cycle of appeals and settlements.

Vermont is one of only 10 states in the country that does utility valuation at the local level, and in Vermont's case it is at the micro-local level, as many states carry out assessment at the county level, (to which Vermont is a comparable size).

According to papers published by the International Association of Assessing Officers (IAAO), because of both size and complexity, nationally these properties are generally valued by state agencies rather than by local assessors, and the state agencies use valuation methods that differ markedly from the methods employed at the local level.

While responsibility for setting values remains at the municipal level, PVR does play a role in the valuation of utility property. PVR establishes values for utility property every year for the annual Equalization Study, which assesses how closely municipal grand lists compare to fair market value so that education property tax rates can be equalized throughout the state. Towns can elect to use PVR's utility values or value utilities on their own on a parcel-by-parcel basis. Approximately 85% of electric utility parcels are currently using PVR values.

Currently, PVR does not have any involvement once the value is sent to the town. There is no statutory authority to dictate that the town use the PVR values, nor are the towns required to inform PVR of an appeal. (See 32 V.S.A. § 4452)

PVR does not employ a Utility Appraiser or have staff experienced at appraising utility properties. Neighboring states, however, employ several professionals whose job it is to appraise utility property with a focus on valuing electric generation, transmission, and distribution facilities as well as gas lines and hydroelectric dams. Even at current valuation, utilities account for a sizable piece of the grand list. The impact of the lack of professional appraisal knowledge is potentially huge.

Although there are questions about whether the methodology used in the PVR Equalization Study is the best reflection of fair market value, many municipalities still default to using the PVR values because of the high cost of contracting with a utility appraiser to establish their own values and defend them. Recently, however, towns believing the PVR values may be low have contracted with independent utility appraisers using different appraisal techniques. Many of these independent utility appraisers have established higher values than those provided by PVR. The result is a patchwork system of utility property valued differently across Vermont municipalities.

In 2014, a Vermont Supreme Court decision in *Vermont Transco LLC v. Town of Vernon*², addressed the challenges of the complexity of these valuations, and the inadequacy of the existing appeals process in managing this administration. Specifically, the Court notes that the statutory and regulatory scheme on record in the case:

“may well lead to a patchwork of town valuation practices, so that miles and miles of transmission lines and infrastructure may be depreciated and thus valued and taxed differently from town to town... Moreover, a patchwork scheme imposes on a transmission utility taxpayer the added burden of depreciating and valuing its hundreds of miles of transmission lines in small, town-by-town increments. And a utility seeking predictability, consistency and uniformity might have to appeal dozens of tax assessments, still facing the possibility that disparate adjudicators may be persuaded to adopt different methods.”

The decision further notes that although

“PVR may be empowered to fix this potential problem through rulemaking... The Legislature is likewise well-positioned to address the question of uniformity in appraising electric utility transmission facilities.”

²Vermont Transco LLC v. Town of Vernon, 2014 VT 93A ¶¶36-38, 197 Vt. 585, 597-599 (2014).

Proposals to Improve Valuation for Electric Transmission and Distribution

This proposal targets the area of utility valuation in most glaring need around electric transmission and distribution.

Current State of Progress Toward Uniformity

The Department of Taxes has had its sights set on improving the current state of valuation since before the pandemic dramatically reshuffled Department priorities and is eager to reengage with this work in 2022. PVR's current work to pursue an improved valuation methodology for its own utility values (used for the equalization study and made available for towns) frames the recommendations that follow. This work does not require Legislative action but would need to be completed before execution of the "next step" recommendations below.

PVR is working with a utilities appraisal consultant to create standards and industry-based methodology for PVR to use to establish utility values. A utility valuation online system is also being implemented as part of the Vermont Property Information Exchange (VTPIE) project that is modernizing our grand list software. The overarching goals of these efforts is to provide a standardized appraisal method which provides accurate and defensible fair market valuations in an efficient format based on characteristics of each utility property.

Next step: Remove utility valuation responsibility from towns and require use of PVR values.

Once PVR has completed its ongoing work related to utility valuation, the methodology would establish a set of standard statewide values that could then be distributed to each town. Many towns use PVR values already, but once PVR's new methodology and values were settled to more accurately reflect fair market value, it would be advisable to completely remove town responsibility to establish their own separate value, requiring instead the use of state values.

The goal of this change would be to have the grand list reflect a more accurate fair market value for utility property, establish equity and predictability for utility taxpayers, and reduce litigation (saving both towns and utility ratepayers money). The investment in establishing and defending these values would more than pay for itself. Resources currently spent on litigation at the local level could be redeployed back to maintaining other areas of the grand list. Reductions in current litigation expenses may offset at least a portion of any increased property taxes that are due from utility companies if valuations increase.

Moving to this system would also place the state in the position to defend utility values on behalf of the towns when appeals arise. We should note this would require additional positions at the Department but should result in significant savings for municipalities around the state. Additionally, defending improved values may increase revenues in the closed system of the Education Fund, reducing the burden on residential and other property taxpayers.

In discussions with municipalities, stakeholders and utility experts, moving to a stable, statewide system would be a welcome change. This is likely to be well received by the vast majority of towns. If the state assumes responsibility of defending the value when the state's figure is used, that would be a significant win for towns.

There is not universal support from municipal listers, assessors, and contract assessors for establishing a centralized valuation for utilities. Some towns, while acknowledging their limited funds and expertise, do not

want to lose the ability to set and defend a higher value than the State's. Hence, the Department looks forward to improving its values and making those available to towns to reduce the desire from towns to pursue their own valuations. This would hopefully provide understanding and clarity of the values, and reduce the volume of litigation.

Immediate Action: Allow complex appeals to go to Superior Court, bypassing PVR Hearing Officers.

The Department supports Legislative action to allow the Director of PVR to redirect certain complex valuation cases to the Superior Court, rather than defaulting to Property Valuation Hearing Officers for utility and other complex commercial valuations. There is universal support for this proposal, and a likelihood that appeals would be resolved faster, to everyone's benefit. The Department would not anticipate frequent use of this bypass option, and welcomes working with the Legislature to come up with characteristics by which cases would be eligible. One option is to use the same qualifying characteristics that would make a complex commercial or utility property eligible for the state appraisal and litigation assistance program.

See [Appendix E](#).

In *Vermont Transco LLC v. Town of Vernon* noted above, Supreme Court Justice Dooley warned,

“this case raises a strong question as to whether the administrative process is up to the decision making that is called for. At one point in the past, we reversed virtually every decision that came from the administrative hearing authority for property tax appeals, usually because of inadequate findings...”

Justice Dooley went on to say,

“A case of this size and complexity, where each party is fully represented by counsel, belongs in superior court where the judge is more used to evaluating expert testimony of this intricacy and is skilled in producing a good quality and complete decision. The Legislature should reconsider the unfettered choice the current statute allows and restrict larger cases, like this, to court appeals.”

Closing

Thank you for your review and consideration of the challenges and proposals discussed in this report. The Department of Taxes is available to answer any questions you may have regarding the content of this document at your convenience. For more information about Vermont's property valuation system, visit [Property Assessment | Department of Taxes \(vermont.gov\)](#).

Appendices

Appendix A: Town Level Data

Table 1: Commercial (COMM), Commercial Apartments (CA) and Industry (IND) Equalized Education Listed Value and Education Tax Revenue by Town

Table 2: State Payments Available to Towns Based on 2020 Grand List

Table 3: Utility Electric (UE) and Utility Other (UO) Equalized Education Listed Value and Education Tax Revenue by Town

Appendix B: Utility Valuation Statutes

Appendix C: Stakeholder Comments

Appendix D: Excerpt from Tax Structure Commission Report pages 53-54

Appendix E: Language for PVR Director Discretion

Appendix F: Suggested Witnesses

Appendix A: Town Level Data - Table 1

Table 1: Commercial (COMM), Commercial Apartments (CA) and Industry (IND) Equalized Education Listed Value and Education Tax Revenue by Town
 Values are equalized across the State by town common level of appraisals (CLA)

Table 1: Commercial (COMM), Commercial Apartments (CA) and Industry (IND) Equalized Education Listed Value and Education Tax Revenue by Town
 Values are equalized across the State by town common level of appraisals (CLA)

Town Name	Total Taxable Parcel Count	Total Equalized Education Grand List Value	Total FY21 Education Tax Revenue Collected ¹ (\$)	Taxable COMM and CA Parcel Count	Taxable IND Parcel Count	COMM and CA Equalized Education Grand List Value	IND Equalized Education Grand List Value	COMM and CA Category Share of Equalized Education Grand List Value	IND Category Share of Equalized Education Grand List	Total FY21 Education Tax Revenue Attributed to COMM, CA and IND (\$)	Percentage of Tax Revenue Collected by COMM, CA and IND Properties
Total	325,497	86,536,022,948	1,201,154,530	16,838	885	11,357,267,443	1,305,184,601	13.1%	1.5%	206,068,687	17.2%
Addison	802	200,783,839	2,750,190	14	0	7,903,048	0	3.9%	0.0%	129,803	4.7%
Albany	646	93,582,926	1,106,337	12	0	1,778,925	0	1.9%	0.0%	28,961	2.6%
Alburgh	1,818	276,627,455	3,966,759	39	0	10,296,743	0	3.7%	0.0%	167,709	4.2%
Andover	563	149,388,949	2,126,872	4	1	1,873,759	275,686	1.3%	0.2%	34,992	1.7%
Arlington	1,373	287,962,082	3,854,888	61	4	18,045,393	9,423,480	6.3%	3.3%	447,241	11.6%
Athens	248	32,769,189	431,248	1	0	16,536	0	0.1%	0.0%	269	0.1%
Averill	262	37,936,225	605,560	1	0	1,257,972	0	3.3%	0.0%	20,479	3.4%
Averys Gore	11	2,202,809	35,861	0	0	0	0	0.0%	0.0%	0	0.0%
Bakersfield	704	124,825,711	1,452,121	8	0	2,215,385	0	1.8%	0.0%	35,641	2.5%
Baltimore	115	20,804,903	243,419	0	0	0	0	0.0%	0.0%	0	0.0%
Barnard	808	282,566,092	4,162,132	8	0	14,569,460	0	5.2%	0.0%	237,186	5.7%
Barnet	1,112	240,366,529	3,426,438	31	0	7,100,768	0	3.0%	0.0%	115,600	3.4%
Barre City	3,145	524,487,582	7,018,734	334	60	123,728,112	18,537,911	23.6%	3.5%	2,312,326	33.0%
Barre Town	3,544	776,700,576	9,467,502	157	15	70,348,562	29,974,257	9.1%	3.9%	1,628,787	17.2%
Barton	1,204	165,296,088	2,081,952	59	0	14,188,510	0	8.6%	0.0%	230,992	11.1%
Belvidere	276	31,989,214	408,074	1	0	119,653	0	0.4%	0.0%	1,948	0.5%
Bennington	5,302	1,012,224,615	13,514,849	481	35	222,856,788	35,825,892	22.0%	3.5%	4,207,015	31.1%
Benson	625	100,868,674	1,382,722	10	0	2,396,791	0	2.4%	0.0%	38,790	2.8%
Berkshire	732	129,688,721	1,519,884	15	0	2,685,163	0	2.1%	0.0%	43,714	2.9%
Berlin	1,471	455,261,651	6,785,019	211	10	198,579,688	5,247,454	43.6%	1.2%	3,320,806	48.9%
Bethel	1,119	190,669,324	2,533,074	48	6	9,261,770	9,154,185	4.9%	4.8%	299,806	11.8%
Bloomfield	260	28,287,121	400,787	5	0	1,201,472	0	4.3%	0.0%	19,209	4.8%
Bolton	756	137,501,334	1,812,872	28	0	9,694,121	0	7.1%	0.0%	157,820	8.7%
Bradford	1,273	230,370,617	3,150,187	96	7	42,503,202	3,218,999	18.5%	1.4%	744,285	23.6%
Braintree	693	99,237,601	1,281,916	10	0	2,424,525	0	2.4%	0.0%	39,437	3.1%
Brandon	1,924	334,293,999	4,129,189	115	4	45,784,760	3,306,642	13.7%	1.0%	794,604	19.2%
Brattleboro	4,294	1,096,933,632	15,871,208	518	53	292,720,184	90,179,842	26.7%	8.2%	6,236,455	39.3%
Bridgewater	726	183,649,393	2,703,232	33	2	10,035,088	2,698,096	5.5%	1.5%	207,463	7.7%
Bridport	657	151,127,286	2,102,647	11	0	2,907,016	0	1.9%	0.0%	47,327	2.3%
Brighton	1,054	131,248,028	1,920,169	49	2	9,336,024	561,595	7.1%	0.4%	161,276	8.4%
Bristol	1,564	351,218,940	4,564,850	87	6	39,426,035	2,736,853	11.2%	0.8%	686,768	15.0%
Brookfield	868	159,250,303	2,162,435	8	0	2,412,978	0	1.5%	0.0%	39,283	1.8%

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Brookline	330	68,344,569	954,533	2	0	666,824	0	1.0%	0.0%	10,856	1.1%
Brownington	668	81,774,415	974,026	6	0	1,154,771	0	1.4%	0.0%	17,625	1.8%
Brunswick	126	12,734,069	162,857	0	0	0	0	0.0%	0.0%	0	0.0%
Buels Gore	26	3,817,524	53,106	2	0	628,330	0	16.5%	0.0%	10,229	19.3%
Burke	1,252	268,838,854	3,692,100	47	0	22,425,368	0	8.3%	0.0%	365,076	9.9%
Burlington	10,437	4,904,368,108	69,275,096	978	19	1,431,730,601	51,771,967	29.2%	1.1%	24,143,474	34.9%
Cabot	851	161,568,096	2,151,052	17	1	3,016,522	11,112,531	1.9%	6.9%	230,343	10.7%
Calais	974	213,964,979	2,884,617	8	0	1,310,428	0	0.6%	0.0%	21,334	0.7%
Cambridge	1,986	520,098,459	7,151,573	139	0	122,611,357	0	23.6%	0.0%	1,995,512	27.9%
Canaan	657	79,676,837	1,141,487	33	2	5,319,808	6,330,138	6.7%	7.9%	189,830	16.6%
Castleton	2,349	513,453,105	7,037,010	117	5	39,680,660	4,574,594	7.7%	0.9%	720,305	10.2%
Cavendish	1,126	262,648,011	3,836,559	40	1	12,749,087	1,489,192	4.9%	0.6%	231,500	6.0%
Charleston	738	110,654,916	1,544,003	8	0	571,797	0	0.5%	0.0%	9,252	0.6%
Charlotte	1,778	970,853,261	13,527,160	23	0	10,846,845	0	1.1%	0.0%	173,903	1.3%
Chelsea	780	131,729,329	1,826,475	39	1	7,028,063	660,751	5.3%	0.5%	125,146	6.9%
Chester	1,809	364,002,552	4,925,935	128	7	40,446,931	3,340,737	11.1%	0.9%	709,578	14.4%
Chittenden	728	175,677,476	2,272,091	5	0	5,029,498	0	2.9%	0.0%	81,880	3.6%
Clarendon	1,240	250,578,524	3,251,973	99	10	23,115,666	12,256,684	9.2%	4.9%	575,546	17.7%
Colchester	6,950	2,458,206,139	32,265,320	396	17	489,250,356	30,042,841	19.9%	1.2%	8,444,450	26.2%
Concord	1,004	117,572,591	1,535,495	14	0	2,831,925	0	2.4%	0.0%	46,103	3.0%
Corinth	999	142,084,710	1,926,715	15	0	2,221,083	0	1.6%	0.0%	36,058	1.9%
Cornwall	616	220,917,364	3,246,373	9	0	929,659	0	0.4%	0.0%	15,135	0.5%
Coventry	584	113,501,454	1,502,107	19	6	3,952,122	13,389,153	3.5%	11.8%	282,173	18.8%
Craftsbury	760	141,542,766	1,920,357	14	1	8,276,792	202,530	5.9%	0.1%	138,142	7.2%
Danby	801	160,731,455	2,292,341	24	1	6,779,652	51,857	4.2%	0.0%	111,156	4.9%
Danville	1,523	297,493,244	4,100,142	52	0	12,794,096	0	4.3%	0.0%	208,223	5.1%
Derby	2,561	535,384,295	7,043,562	181	3	113,036,142	3,404,376	21.1%	0.6%	1,895,642	26.9%
Dorset	1,483	641,783,325	9,612,526	56	4	27,290,995	2,147,110	4.3%	0.3%	479,156	5.0%
Dover	3,423	953,682,816	14,897,793	88	0	85,870,794	0	9.0%	0.0%	1,398,033	9.4%
Dummerston	1,007	256,835,367	3,546,248	21	4	8,700,327	4,009,512	3.4%	1.6%	207,118	5.8%
Duxbury	726	179,287,683	2,328,955	15	1	5,003,130	196,935	2.8%	0.1%	84,690	3.6%
East Haven	226	27,317,366	341,708	5	0	238,531	0	0.9%	0.0%	3,883	1.1%
East Montpelier	1,193	327,840,433	4,638,320	51	3	23,097,421	3,581,219	7.1%	1.1%	434,662	9.4%
Eden	875	135,029,931	1,869,691	21	0	4,453,633	0	3.3%	0.0%	72,316	3.9%
Elmore	638	161,454,645	2,150,260	2	0	648,638	0	0.4%	0.0%	10,560	0.5%
Enosburgh	1,304	211,029,226	2,644,309	85	0	31,929,197	0	15.1%	0.0%	518,313	19.6%

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Essex Town	7,847	2,919,489,740	38,166,625	370	16	502,405,943	163,655,236	17.2%	5.6%	10,841,744	28.4%
Fair Haven	1,154	169,186,832	2,146,802	87	4	25,075,191	1,589,557	14.8%	0.9%	433,562	20.2%
Fairfax	1,933	514,146,885	5,763,269	32	0	12,498,935	0	2.4%	0.0%	202,786	3.5%
Fairfield	1,020	201,896,769	2,463,933	14	0	2,105,795	0	1.0%	0.0%	34,076	1.4%
Fairlee	668	226,495,648	3,492,958	62	0	34,092,618	0	15.1%	0.0%	556,449	15.9%
Fayston	1,172	387,477,019	5,695,126	21	0	13,530,829	0	3.5%	0.0%	220,287	3.9%
Ferdinand	78	14,394,340	230,258	0	0	0	0	0.0%	0.0%	0	0.0%
Ferrisburgh	1,550	534,695,596	7,788,752	62	0	34,731,407	0	6.5%	0.0%	567,781	7.3%
Fletcher	721	144,935,337	1,803,232	2	0	412,208	0	0.3%	0.0%	6,711	0.4%
Franklin	960	165,139,633	2,168,291	12	0	3,245,836	0	2.0%	0.0%	52,247	2.4%
Georgia	2,116	640,219,694	7,544,649	48	21	26,290,989	26,649,537	4.1%	4.2%	860,957	11.4%
Glastenbury	9	3,615,385	54,826	0	0	0	0	0.0%	0.0%	0	0.0%
Glover	864	143,752,985	1,852,476	13	0	3,023,983	0	2.1%	0.0%	49,229	2.7%
Goshen	140	29,959,257	380,198	0	0	0	0	0.0%	0.0%	0	0.0%
Grafton	602	149,628,486	2,205,175	29	0	11,138,262	0	7.4%	0.0%	181,330	8.2%
Granby	135	18,648,954	275,316	0	0	0	0	0.0%	0.0%	0	0.0%
Grand Isle	1,290	439,477,335	6,247,694	28	0	18,964,653	0	4.3%	0.0%	308,585	4.9%
Granville	312	40,948,031	628,325	4	1	655,501	319,225	1.6%	0.8%	15,869	2.5%
Greensboro	892	252,358,504	3,867,222	22	2	7,350,035	1,814,195	2.9%	0.7%	150,004	3.9%
Groton	748	126,285,330	1,805,349	25	0	3,528,204	0	2.8%	0.0%	57,441	3.2%
Guildhall	269	34,394,101	441,637	4	1	287,067	218,425	0.8%	0.6%	8,230	1.9%
Guilford	1,078	245,317,866	3,313,446	27	0	7,893,357	0	3.2%	0.0%	128,734	3.9%
Halifax	640	125,221,763	1,733,106	2	2	255,762	194,715	0.2%	0.2%	7,334	0.4%
Hancock	255	31,832,386	474,520	13	0	5,072,169	0	15.9%	0.0%	82,765	17.4%
Hardwick	1,470	197,824,609	2,760,165	99	6	24,482,009	3,438,687	12.4%	1.7%	454,562	16.5%
Hartford	5,496	1,437,702,246	20,622,598	384	6	235,828,400	5,889,903	16.4%	0.4%	3,934,920	19.1%
Hartland	1,552	445,979,518	6,284,661	47	0	21,820,482	0	4.9%	0.0%	356,219	5.7%
Highgate	1,707	395,930,946	4,983,615	73	1	26,974,439	1,709,787	6.8%	0.4%	465,305	9.3%
Hinesburg	1,992	641,407,772	8,165,515	76	7	38,329,726	15,883,388	6.0%	2.5%	881,509	10.8%
Holland	510	61,946,062	823,222	1	0	66,609	0	0.1%	0.0%	1,084	0.1%
Hubbardton	700	117,164,791	1,606,211	8	0	2,834,889	0	2.4%	0.0%	45,596	2.8%
Huntington	906	230,836,065	2,684,758	9	0	2,339,962	0	1.0%	0.0%	38,094	1.4%
Hyde Park	1,488	284,140,819	3,624,145	26	7	10,352,048	2,515,550	3.6%	0.9%	209,409	5.8%
Ira	279	46,534,692	555,458	4	0	471,690	0	1.0%	0.0%	7,679	1.4%
Irasburg	670	112,035,654	1,377,537	18	0	3,312,979	0	3.0%	0.0%	52,693	3.8%
Isle La Motte	861	125,201,132	1,773,645	16	1	5,753,102	173,732	4.6%	0.1%	96,489	5.4%

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Jamaica	1,237	258,214,016	3,992,857	32	0	8,739,493	0	3.4%	0.0%	142,276	3.6%
Jay	899	267,161,429	4,167,226	19	0	66,481,652	0	24.9%	0.0%	1,082,313	26.0%
Jericho	2,085	698,402,686	8,650,262	45	0	23,117,010	0	3.3%	0.0%	375,907	4.4%
Johnson	1,329	232,468,441	3,123,299	76	2	34,772,137	1,644,375	15.0%	0.7%	592,366	19.0%
Killington	2,929	748,610,181	11,824,782	160	0	79,286,047	0	10.6%	0.0%	1,290,809	10.9%
Kirby	350	56,711,640	654,580	3	0	1,194,970	0	2.1%	0.0%	17,819	2.7%
Landgrove	199	99,121,055	1,536,509	6	0	2,461,981	0	2.5%	0.0%	39,974	2.6%
Leicester	772	178,223,713	2,388,306	10	0	1,976,073	0	1.1%	0.0%	32,170	1.4%
Lemington	131	16,238,553	231,138	0	0	0	0	0.0%	0.0%	0	0.0%
Lewis	29	6,348,611	103,354	0	0	0	0	0.0%	0.0%	0	0.0%
Lincoln	723	168,282,003	2,262,912	7	0	1,224,469	0	0.7%	0.0%	19,934	0.9%
Londonderry	1,537	411,514,342	6,088,454	70	1	21,705,806	375,390	5.3%	0.1%	359,133	5.9%
Lowell	686	84,466,057	1,099,178	12	0	1,740,211	0	2.1%	0.0%	28,331	2.6%
Ludlow	3,502	1,403,644,353	22,157,406	145	3	136,923,374	7,027,322	9.8%	0.5%	2,343,583	10.6%
Lunenburg	978	104,431,939	1,406,701	9	2	1,025,773	602,339	1.0%	0.6%	26,246	1.9%
Lyndon	2,235	370,767,641	4,624,474	223	6	72,960,169	2,711,209	19.7%	0.7%	1,231,965	26.6%
Maidstone	363	67,087,115	915,040	1	0	8,104	0	0.0%	0.0%	132	0.0%
Manchester	2,834	1,135,015,013	16,932,041	321	10	280,003,807	10,604,698	24.7%	0.9%	4,729,939	27.9%
Marlboro	655	151,827,712	2,312,280	14	0	3,250,519	0	2.1%	0.0%	52,918	2.3%
Marshfield	793	135,435,726	1,772,264	27	0	6,239,094	0	4.6%	0.0%	101,980	5.8%
Mendon	808	184,900,918	2,496,226	39	0	14,784,723	0	8.0%	0.0%	240,137	9.6%
Middlebury	2,758	934,413,884	13,475,702	358	13	261,046,163	34,191,151	27.9%	3.7%	4,806,578	35.7%
Middlesex	908	232,928,953	3,273,888	27	0	17,407,460	0	7.5%	0.0%	283,392	8.7%
Middletown Springs	477	89,612,739	1,170,384	6	0	618,043	0	0.7%	0.0%	10,062	0.9%
Milton	4,403	1,198,598,975	14,463,944	179	20	106,832,702	33,076,980	8.9%	2.8%	2,276,782	15.7%
Monkton	964	266,426,199	3,550,040	8	0	19,157,424	0	7.2%	0.0%	311,884	8.8%
Montgomery	938	157,472,838	1,994,440	33	0	5,942,456	0	3.8%	0.0%	96,263	4.8%
Montpelier	2,927	974,547,247	13,163,805	329	8	294,970,965	3,206,424	30.3%	0.3%	4,854,379	36.9%
Moretown	929	238,160,142	3,245,978	31	0	12,223,263	0	5.1%	0.0%	199,011	6.1%
Morgan	853	167,720,630	2,362,849	3	0	750,404	0	0.5%	0.0%	12,216	0.5%
Morristown	2,420	645,958,482	8,564,723	211	16	123,241,718	18,384,762	19.1%	2.9%	2,304,179	26.9%
Mount Holly	1,206	257,244,837	3,695,984	15	1	1,915,082	186,428	0.7%	0.1%	34,212	0.9%
Mount Tabor	142	22,370,739	285,022	10	0	2,096,231	0	9.4%	0.0%	34,126	12.0%
New Haven	892	310,920,287	4,367,780	36	4	15,009,303	4,802,909	4.8%	1.5%	322,949	7.4%
Newark	702	88,975,793	1,226,022	0	0	0	0	0.0%	0.0%	0	0.0%
Newbury	1,379	196,389,570	2,688,372	34	0	10,150,861	0	5.2%	0.0%	165,227	6.2%

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Newfane	1,264	257,667,586	3,782,640	27	0	10,160,541	0	3.9%	0.0%	166,209	4.4%
Newport City	2,011	331,364,611	4,624,475	188	17	65,185,176	15,819,384	19.7%	4.8%	1,318,052	28.5%
Newport Town	974	179,551,804	2,454,587	17	0	3,721,619	0	2.1%	0.0%	60,556	2.5%
North Bennington	418	75,815,736	1,038,951	28	6	6,961,140	9,020,818	9.2%	11.9%	259,853	25.0%
North Hero	1,061	319,407,329	4,713,466	21	0	11,191,599	0	3.5%	0.0%	182,058	3.9%
Northfield	1,879	344,910,983	4,560,883	96	3	42,414,043	2,744,883	12.3%	0.8%	734,682	16.1%
Norton	271	33,191,906	464,948	18	0	1,849,601	0	5.6%	0.0%	30,111	6.5%
Norwich	1,566	802,288,493	12,385,069	51	0	41,783,559	0	5.2%	0.0%	680,669	5.5%
Orange	609	102,121,215	1,200,127	2	0	245,954	0	0.2%	0.0%	4,004	0.3%
Orleans ID	384	53,549,842	708,985	31	4	7,381,467	9,082,552	13.8%	17.0%	268,030	37.8%
Orwell	741	147,149,055	1,786,193	16	0	4,869,357	0	3.3%	0.0%	78,303	4.4%
Panton	325	111,653,512	1,606,816	6	0	1,663,378	0	1.5%	0.0%	27,079	1.7%
Pawlet	800	163,416,517	2,105,433	29	15	4,870,824	2,847,564	3.0%	1.7%	124,765	5.9%
Peacham	672	137,259,284	2,150,783	5	0	698,187	0	0.5%	0.0%	11,367	0.5%
Peru	731	205,992,639	3,159,239	18	0	11,626,840	0	5.6%	0.0%	189,233	6.0%
Pittsfield	498	94,788,646	1,423,007	16	2	4,953,218	838,295	5.2%	0.9%	94,635	6.7%
Pittsford	1,428	333,649,139	4,440,782	68	3	23,881,760	64,682,295	7.2%	19.4%	1,438,913	32.4%
Plainfield	595	123,970,811	1,622,466	30	0	6,469,479	0	5.2%	0.0%	105,385	6.5%
Plymouth	1,190	237,030,957	3,648,479	41	1	7,894,697	472,958	3.3%	0.2%	136,347	3.7%
Pomfret	586	239,976,396	3,579,621	10	0	3,753,136	0	1.6%	0.0%	61,100	1.7%
Poultney	1,686	337,190,104	4,704,795	84	37	19,388,379	6,804,789	5.8%	2.0%	426,428	9.1%
Pownal	1,708	270,042,151	3,361,828	52	0	14,806,669	0	5.5%	0.0%	240,303	7.2%
Proctor	738	123,876,647	1,645,303	13	6	3,758,215	1,489,196	3.0%	1.2%	85,426	5.2%
Putney	999	247,360,771	3,408,488	61	3	21,414,780	1,306,743	8.7%	0.5%	370,900	10.9%
Randolph	2,059	434,621,608	5,993,777	176	12	78,073,353	15,851,909	18.0%	3.7%	1,528,984	25.5%
Reading	512	120,434,887	1,741,791	6	0	908,461	0	0.8%	0.0%	14,810	0.9%
Readsboro	699	97,058,980	1,386,492	19	1	3,722,662	62,303	3.8%	0.1%	61,558	4.4%
Richford	1,112	145,981,015	1,892,643	72	5	18,089,525	7,064,599	12.4%	4.8%	408,711	21.6%
Richmond	1,720	528,602,401	6,714,166	102	0	42,093,377	0	8.0%	0.0%	682,392	10.2%
Ripton	402	73,145,206	1,024,419	19	0	3,147,220	0	4.3%	0.0%	51,355	5.0%
Rochester	913	151,632,279	2,175,294	58	0	13,399,609	0	8.8%	0.0%	218,452	10.0%
Rockingham	2,097	467,211,689	7,083,603	162	18	38,355,130	18,439,620	8.2%	4.0%	925,610	13.1%
Roxbury	577	78,084,494	1,031,630	9	0	2,853,953	0	3.7%	0.0%	46,332	4.5%
Royalton	1,300	266,375,157	3,651,490	115	2	53,964,547	763,810	20.3%	0.3%	890,961	24.4%
Rupert	550	134,405,257	1,819,508	11	0	2,078,372	0	1.6%	0.0%	33,836	1.9%
Rutland City	5,876	1,007,916,130	13,893,178	747	21	286,901,031	11,491,605	28.5%	1.1%	4,855,865	35.0%

Town Name	Total Taxable Parcel Count	Total Equalized Education Grand List Value	Total FY21 Education Tax Revenue Collected ¹ (\$)	Taxable COMM and CA Parcel Count	Taxable IND Parcel Count	COMM and CA Equalized Education Grand List Value	IND Equalized Education Grand List Value	COMM and CA Category Share of Equalized Education Grand List Value	IND Category Share of Equalized Education Grand List	Total FY21 Education Tax Revenue Attributed to COMM, CA and IND (\$)	Percentage of Tax Revenue Collected Contributed by COMM, CA and IND Properties
Rutland Town	1,895	638,532,562	8,908,315	231	14	213,117,194	20,379,950	33.4%	3.2%	3,799,860	42.7%
Ryegate	740	132,578,974	1,809,620	18	0	3,633,815	0	2.7%	0.0%	59,157	3.3%
Salisbury	750	209,674,832	2,991,312	19	0	16,807,160	0	8.0%	0.0%	273,676	9.2%
Sandgate	346	58,262,753	856,462	2	0	1,883,539	0	3.2%	0.0%	30,664	3.0%
Searsburg	161	42,965,250	656,175	4	0	514,496	0	1.2%	0.0%	8,376	1.3%
Shaftsbury	1,486	323,647,531	4,032,984	28	1	10,628,787	7,407,197	3.3%	2.3%	292,204	7.3%
Shaftsbury ID	291	57,279,649	697,418	3	0	1,163,506	0	2.0%	0.0%	18,942	2.7%
Sharon	770	154,393,105	2,072,849	28	2	6,914,250	86,239	4.5%	0.1%	113,968	5.5%
Sheffield	507	60,535,741	816,968	11	0	1,586,811	0	2.6%	0.0%	25,833	3.2%
Shelburne	2,923	1,688,461,917	23,841,344	145	3	262,248,122	6,755,126	15.5%	0.4%	4,377,025	18.4%
Sheldon	905	245,615,013	3,076,370	27	2	9,868,966	2,622,954	4.0%	1.1%	201,145	6.5%
Shoreham	723	149,209,748	2,005,046	17	0	7,519,231	0	5.0%	0.0%	122,515	6.1%
Shrewsbury	680	151,965,379	2,097,753	12	0	6,357,555	0	4.2%	0.0%	103,503	4.9%
Somerset	33	13,440,432	217,627	0	0	0	0	0.0%	0.0%	0	0.0%
South Burlington	7,648	3,396,367,312	46,653,188	658	0	1,012,806,464	0	29.8%	0.0%	16,488,198	35.3%
South Hero	1,226	492,931,786	7,285,929	42	0	23,072,118	0	4.7%	0.0%	376,347	5.2%
Springfield	3,742	544,456,685	7,604,734	231	25	71,635,130	20,763,610	13.2%	3.8%	1,504,424	19.8%
St. Albans City	2,247	531,579,015	7,133,790	263	7	127,828,818	24,900,658	24.1%	4.7%	2,485,202	34.8%
St. Albans Town	3,281	898,339,431	11,799,909	182	13	157,923,498	45,930,506	17.6%	5.1%	3,316,598	28.1%
St. George	354	90,943,831	1,199,226	9	0	4,716,625	0	5.2%	0.0%	76,786	6.4%
St. Johnsbury	2,860	516,566,466	7,073,081	384	27	136,101,055	30,986,334	26.4%	6.0%	2,719,237	38.4%
Stamford	691	102,153,960	1,288,802	6	0	2,278,920	0	2.2%	0.0%	36,454	2.8%
Stannard	171	19,765,188	281,531	3	0	320,586	0	1.6%	0.0%	5,219	1.9%
Starksboro	918	178,574,031	2,357,231	12	1	3,831,117	455,351	2.2%	0.3%	69,845	3.0%
Stockbridge	741	109,205,390	1,598,712	19	1	3,358,845	46,244	3.1%	0.0%	55,632	3.5%
Stowe	3,865	2,468,921,316	37,813,665	277	2	379,874,986	1,532,629	15.4%	0.1%	6,202,693	16.4%
Strafford	683	182,670,821	2,511,265	13	0	2,510,281	0	1.4%	0.0%	41,119	1.6%
Stratton	1,591	810,498,228	13,094,097	58	0	46,736,349	0	5.8%	0.0%	760,768	5.8%
Sudbury	481	85,308,683	1,102,040	10	0	2,463,564	0	2.9%	0.0%	37,109	3.4%
Sunderland	677	152,386,278	1,819,679	36	0	19,885,937	0	13.1%	0.0%	321,726	17.7%
Sutton	594	93,690,496	1,171,024	10	0	3,879,539	0	4.1%	0.0%	63,158	5.4%
Swanton	3,287	659,477,570	7,942,292	122	17	49,225,982	15,564,311	7.5%	2.4%	1,053,333	13.3%
Theford	1,398	385,060,194	5,502,983	47	0	22,497,296	0	5.8%	0.0%	366,254	6.7%
Tinmouth	443	80,280,416	1,109,491	3	0	252,598	0	0.3%	0.0%	4,112	0.4%
Topsham	841	106,249,943	1,459,501	6	0	711,840	0	0.7%	0.0%	11,342	0.8%
Townshend	999	188,954,593	2,759,123	26	1	13,124,132	352,077	7.0%	0.2%	223,206	8.1%

Town Name	Total Taxable Parcel Count	Total Equalized Education Grand List Value	Total FY21 Education Tax Revenue Collected ¹ (\$)	Taxable COMM and CA Parcel Count	Taxable IND Parcel Count	COMM and CA Equalized Education Grand List Value	IND Equalized Education Grand List Value	COMM and CA Category Share of Equalized Education Grand List Value	IND Category Share of Equalized Education Grand List	Total FY21 Education Tax Revenue Attributed to COMM, CA and IND(\$)	Percentage of Tax Revenue Collected Contributed by COMM, CA and IND Properties
Troy	988	136,597,236	1,754,586	41	4	8,730,436	669,164	6.4%	0.5%	153,024	8.7%
Tunbridge	869	159,692,153	2,121,692	13	1	1,663,406	487,430	1.0%	0.3%	35,016	1.7%
Underhill	1,326	415,389,806	4,984,789	18	0	4,010,277	0	1.0%	0.0%	64,817	1.3%
Vergennes	966	239,338,740	3,270,701	86	5	34,368,791	9,152,797	14.4%	3.8%	708,760	21.7%
Vernon	892	385,547,253	5,653,678	20	4	7,553,136	3,406,776	2.0%	0.9%	178,266	3.2%
Vershire	497	73,835,154	1,050,910	10	0	1,368,198	0	1.9%	0.0%	22,275	2.1%
Victory	140	17,854,954	262,077	0	0	0	0	0.0%	0.0%	0	0.0%
Waitsfield	1,086	381,163,373	5,428,035	116	2	52,464,020	2,396,886	13.8%	0.6%	893,218	16.5%
Walden	731	90,673,148	1,210,272	6	0	203,603	0	0.2%	0.0%	3,315	0.3%
Wallingford	1,153	224,719,813	3,019,305	42	3	12,611,862	3,122,903	5.6%	1.4%	256,108	8.5%
Waltham	223	52,676,521	764,799	3	0	1,075,809	0	2.0%	0.0%	17,514	2.3%
Wardsboro	1,005	154,360,476	2,225,162	41	0	5,177,998	0	3.4%	0.0%	84,301	3.8%
Warners Grant	2	204,040	3,322	0	0	0	0	0.0%	0.0%	0	0.0%
Warren	3,155	750,067,704	11,436,512	36	0	22,942,696	0	3.1%	0.0%	373,506	3.3%
Warren Gore	54	7,846,201	125,385	0	0	0	0	0.0%	0.0%	0	0.0%
Washington	684	105,602,322	1,267,419	8	0	1,663,415	0	1.6%	0.0%	25,961	2.1%
Waterbury	2,242	811,404,392	11,565,726	192	6	130,438,105	26,426,566	16.1%	3.3%	2,553,874	22.1%
Waterford	817	188,520,810	2,595,178	16	4	3,690,913	1,525,287	2.0%	0.8%	84,918	3.3%
Waterville	376	56,658,127	646,038	7	0	1,238,081	0	2.2%	0.0%	20,156	3.1%
Weathersfield	1,614	352,969,129	4,861,617	59	1	17,093,677	417,820	4.8%	0.1%	285,443	5.9%
Wells	975	186,249,174	2,602,752	18	0	4,326,391	0	2.3%	0.0%	70,432	2.7%
Wells River	181	26,536,351	386,230	29	0	8,013,672	0	30.2%	0.0%	130,460	33.8%
West Fairlee	423	71,349,891	1,072,351	12	0	5,014,447	0	7.0%	0.0%	81,634	7.6%
West Haven	167	32,860,082	428,990	3	0	817,078	0	2.5%	0.0%	13,302	3.1%
West Rutland	1,003	196,759,141	2,763,691	64	6	22,985,949	4,836,392	11.7%	2.5%	452,943	16.4%
West Windsor	882	267,910,216	3,731,541	11	0	9,425,328	0	3.5%	0.0%	153,269	4.1%
Westfield	452	68,961,683	938,603	12	0	2,441,056	0	3.5%	0.0%	39,639	4.2%
Westford	940	272,278,848	3,437,464	2	0	942,632	0	0.4%	0.0%	15,346	0.5%
Westminster	1,568	294,413,764	4,121,618	55	3	22,802,366	600,041	7.8%	0.2%	381,080	9.3%
Westmore	688	140,141,383	2,008,127	9	0	2,799,727	0	2.0%	0.0%	45,580	2.3%
Weston	633	206,659,417	3,140,314	25	0	7,784,268	0	3.8%	0.0%	126,520	4.0%
Weybridge	386	140,061,010	2,034,263	2	0	257,977	0	0.2%	0.0%	4,200	0.2%
Wheelock	572	63,076,003	765,359	2	0	472,007	0	0.8%	0.0%	7,472	1.0%
Whiting	212	35,879,403	411,892	6	0	1,178,441	0	3.3%	0.0%	19,185	4.7%
Whitingham	1,131	253,793,853	3,706,662	25	1	4,982,451	467,933	2.0%	0.2%	88,733	2.4%
Williamstown	1,602	352,809,277	4,555,299	53	9	18,839,189	5,470,067	5.3%	1.6%	395,450	8.7%

Town Name	Total Taxable Parcel Count	Total Equalized Education Grand List Value	Total FY21 Education Tax Revenue Collected ¹ (\$)	Taxable COMM and CA Parcel Count	Taxable IND Parcel Count	COMM and CA Equalized Education Grand List Value	IND Equalized Education Grand List Value	COMM and CA Category Share of Equalized Education Grand List Value	IND Category Share of Equalized Education Grand List	Total FY21 Education Tax Revenue Attributed to COMM, CA and IND(\$)	Percentage of Tax Revenue Collected by COMM, CA and IND Properties
Williston	4,198	2,213,985,456	30,922,640	363	77	640,672,455	157,346,789	28.9%	7.1%	12,991,677	42.0%
Wilmington	3,067	847,308,611	13,100,281	148	1	60,315,270	491,474	7.1%	0.1%	993,756	7.6%
Windham	525	96,627,800	1,376,394	5	0	1,160,716	0	1.2%	0.0%	19,046	1.4%
Windsor	1,353	243,399,359	3,173,978	122	11	35,461,551	7,919,228	14.6%	3.3%	705,592	22.2%
Winhall	1,882	719,688,651	11,392,913	37	0	31,619,352	0	4.4%	0.0%	515,609	4.5%
Winooski	1,781	587,259,522	7,708,953	135	15	104,428,237	30,474,388	17.8%	5.2%	2,196,237	28.5%
Wolcott	953	160,659,670	1,997,250	45	3	6,798,031	1,388,022	4.2%	0.9%	133,266	6.7%
Woodbury	860	129,497,768	1,823,884	9	2	1,023,210	859,166	0.8%	0.7%	30,645	1.7%
Woodford	457	56,663,896	778,674	12	2	3,330,985	174,620	5.9%	0.3%	56,220	7.2%
Woodstock	1,880	939,613,156	14,117,376	181	1	122,972,452	415,398	13.1%	0.0%	2,010,025	14.2%
Worcester	474	93,382,512	1,212,998	2	0	609,766	0	0.7%	0.0%	9,927	0.8%

¹ FY21 Education Property Tax Collected is calculated as FY21 gross property tax liability as billed minus the FY20 property tax credits provided to eligible homestead taxpayers as credits in FY21.

Across the 9 unincorporated towns and gores there are 14 property tax credit recipients valued at \$15,653.

For this analysis the property tax revenue collected by the unincorporated towns and gores is reflected as gross FY21 property tax revenue.

Appendix A: Town Level Data - Table 2

Table 2: State Payments Available to Towns Based on 2020 Grand List

Reappraisal and Listing Payments for GL 2020 are provided from the State General Fund FY22. Towns are also eligible to retain 0.225% of Education tax revenue collected (Education Fund); 2020 Grand List is used to collect FY21 Taxes.

Town Name	Taxable Parcel Count	Non-Taxable Parcel Count	Total Active Parcels	Equalization Payment (\$1/parcel)	Reappraisal Payment (\$8.50/parcel)	Total Per Parcel Payment (\$)	Estimated Value of 0.225% of Education Taxes Retained ¹
Total	325,497	10,879	336,376	\$336,376	\$2,859,196	\$3,195,572	\$2,702,590
Addison	802	33	835	\$835	\$7,098	\$7,933	\$6,188
Albany	646	19	665	\$665	\$5,653	\$6,318	\$2,489
Alburgh	1,818	50	1,868	\$1,868	\$15,878	\$17,746	\$8,925
Andover	563	0	563	\$563	\$4,786	\$5,349	\$4,785
Arlington	1,373	48	1,421	\$1,421	\$12,079	\$13,500	\$8,673
Athens	248	10	258	\$258	\$2,193	\$2,451	\$970
Averill	262	2	264	\$264	\$2,244	\$2,508	\$1,363
Averys Gore	11	0	11	\$11	\$94	\$105	\$81
Bakersfield	704	21	725	\$725	\$6,163	\$6,888	\$3,267
Baltimore	115	3	118	\$118	\$1,003	\$1,121	\$548
Barnard	808	42	850	\$850	\$7,225	\$8,075	\$9,365
Barnet	1,112	40	1,152	\$1,152	\$9,792	\$10,944	\$7,709
Barre City	3,145	216	3,361	\$3,361	\$28,569	\$31,930	\$15,792
Barre Town	3,544	132	3,676	\$3,676	\$31,246	\$34,922	\$21,302
Barton	1,204	42	1,246	\$1,246	\$10,591	\$11,837	\$4,684
Belvidere	276	15	291	\$291	\$2,474	\$2,765	\$918
Bennington	5,302	233	5,535	\$5,535	\$47,048	\$52,583	\$30,408
Benson	625	19	644	\$644	\$5,474	\$6,118	\$3,111
Berkshire	732	17	749	\$749	\$6,367	\$7,116	\$3,420
Berlin	1,471	82	1,553	\$1,553	\$13,201	\$14,754	\$15,266
Bethel	1,119	66	1,185	\$1,185	\$10,073	\$11,258	\$5,699
Bloomfield	260	22	282	\$282	\$2,397	\$2,679	\$902
Bolton	756	20	776	\$776	\$6,596	\$7,372	\$4,079
Bradford	1,273	53	1,326	\$1,326	\$11,271	\$12,597	\$7,088
Braintree	693	18	711	\$711	\$6,044	\$6,755	\$2,884

Town Name	Taxable Parcel Count	Non-Taxable Parcel Count	Total Active Parcels	Equalization Payment (\$1/parcel)	Reappraisal Payment (\$8.50/parcel)	Total Per Parcel Payment (\$)	Estimated Value of 0.225% of Education Taxes Retained ¹
Brandon	1,924	71	1,995	\$1,995	\$16,958	\$18,953	\$9,291
Brattleboro	4,294	214	4,508	\$4,508	\$38,318	\$42,826	\$35,710
Bridgewater	726	25	751	\$751	\$6,384	\$7,135	\$6,082
Bridport	657	21	678	\$678	\$5,763	\$6,441	\$4,731
Brighton	1,054	44	1,098	\$1,098	\$9,333	\$10,431	\$4,320
Bristol	1,564	117	1,681	\$1,681	\$14,289	\$15,970	\$10,271
Brookfield	868	23	891	\$891	\$7,574	\$8,465	\$4,865
Brookline	330	9	339	\$339	\$2,882	\$3,221	\$2,148
Brownington	668	19	687	\$687	\$5,840	\$6,527	\$2,192
Brunswick	126	25	151	\$151	\$1,284	\$1,435	\$366
Buels Gore	26	1	27	\$27	\$230	\$257	\$119
Burke	1,252	30	1,282	\$1,282	\$10,897	\$12,179	\$8,307
Burlington	10,437	396	10,833	\$10,833	\$92,081	\$102,914	\$155,869
Cabot	851	41	892	\$892	\$7,582	\$8,474	\$4,840
Calais	974	25	999	\$999	\$8,492	\$9,491	\$6,490
Cambridge	1,986	53	2,039	\$2,039	\$17,332	\$19,371	\$16,091
Canaan	657	42	699	\$699	\$5,942	\$6,641	\$2,568
Castleton	2,349	88	2,437	\$2,437	\$20,715	\$23,152	\$15,833
Cavendish	1,126	37	1,163	\$1,163	\$9,886	\$11,049	\$8,632
Charleston	738	22	760	\$760	\$6,460	\$7,220	\$3,474
Charlotte	1,778	30	1,808	\$1,808	\$15,368	\$17,176	\$30,436
Chelsea	780	29	809	\$809	\$6,877	\$7,686	\$4,110
Chester	1,809	55	1,864	\$1,864	\$15,844	\$17,708	\$11,083
Chittenden	728	28	756	\$756	\$6,426	\$7,182	\$5,112
Clarendon	1,240	38	1,278	\$1,278	\$10,863	\$12,141	\$7,317
Colchester	6,950	166	7,116	\$7,116	\$60,486	\$67,602	\$72,597
Concord	1,004	30	1,034	\$1,034	\$8,789	\$9,823	\$3,455
Corinth	999	23	1,022	\$1,022	\$8,687	\$9,709	\$4,335
Cornwall	616	16	632	\$632	\$5,372	\$6,004	\$7,304
Coventry	584	32	616	\$616	\$5,236	\$5,852	\$3,380

Town Name	Taxable Parcel Count	Non-Taxable Parcel Count	Total Active Parcels	Equalization Payment (\$1/parcel)	Reappraisal Payment (\$8.50/parcel)	Total Per Parcel Payment (\$)	Estimated Value of 0.225% of Education Taxes Retained ¹
Craftsbury	760	29	789	\$789	\$6,707	\$7,496	\$4,321
Danby	801	27	828	\$828	\$7,038	\$7,866	\$5,158
Danville	1,523	48	1,571	\$1,571	\$13,354	\$14,925	\$9,225
Derby	2,561	81	2,642	\$2,642	\$22,457	\$25,099	\$15,848
Dorset	1,483	58	1,541	\$1,541	\$13,099	\$14,640	\$21,628
Dover	3,423	37	3,460	\$3,460	\$29,410	\$32,870	\$33,520
Dummerston	1,007	30	1,037	\$1,037	\$8,815	\$9,852	\$7,979
Duxbury	726	20	746	\$746	\$6,341	\$7,087	\$5,240
East Haven	226	10	236	\$236	\$2,006	\$2,242	\$769
East Montpelier	1,193	46	1,239	\$1,239	\$10,532	\$11,771	\$10,436
Eden	875	31	906	\$906	\$7,701	\$8,607	\$4,207
Elmore	638	12	650	\$650	\$5,525	\$6,175	\$4,838
Enosburgh	1,304	63	1,367	\$1,367	\$11,620	\$12,987	\$5,950
Essex Town	7,847	143	7,990	\$7,990	\$67,915	\$75,905	\$85,875
Fair Haven	1,154	65	1,219	\$1,219	\$10,362	\$11,581	\$4,830
Fairfax	1,933	37	1,970	\$1,970	\$16,745	\$18,715	\$12,967
Fairfield	1,020	42	1,062	\$1,062	\$9,027	\$10,089	\$5,544
Fairlee	668	22	690	\$690	\$5,865	\$6,555	\$7,859
Fayston	1,172	21	1,193	\$1,193	\$10,141	\$11,334	\$12,814
Ferdinand	78	7	85	\$85	\$723	\$808	\$518
Ferrisburgh	1,550	52	1,602	\$1,602	\$13,617	\$15,219	\$17,525
Fletcher	721	15	736	\$736	\$6,256	\$6,992	\$4,057
Franklin	960	21	981	\$981	\$8,339	\$9,320	\$4,879
Georgia	2,116	38	2,154	\$2,154	\$18,309	\$20,463	\$16,975
Glastenbury	9	0	9	\$9	\$77	\$86	\$123
Glover	864	29	893	\$893	\$7,591	\$8,484	\$4,168
Goshen	140	5	145	\$145	\$1,233	\$1,378	\$855
Grafton	602	19	621	\$621	\$5,279	\$5,900	\$4,962
Granby	135	10	145	\$145	\$1,233	\$1,378	\$619
Grand Isle	1,290	28	1,318	\$1,318	\$11,203	\$12,521	\$14,057

Town Name	Taxable Parcel Count	Non-Taxable Parcel Count	Total Active Parcels	Equalization Payment (\$1/parcel)	Reappraisal Payment (\$8.50/parcel)	Total Per Parcel Payment (\$)	Estimated Value of 0.225% of Education Taxes Retained ¹
Granville	312	11	323	\$323	\$2,746	\$3,069	\$1,414
Greensboro	892	26	918	\$918	\$7,803	\$8,721	\$8,701
Groton	748	47	795	\$795	\$6,758	\$7,553	\$4,062
Guildhall	269	16	285	\$285	\$2,423	\$2,708	\$994
Guilford	1,078	24	1,102	\$1,102	\$9,367	\$10,469	\$7,455
Halifax	640	17	657	\$657	\$5,585	\$6,242	\$3,899
Hancock	255	7	262	\$262	\$2,227	\$2,489	\$1,068
Hardwick	1,470	66	1,536	\$1,536	\$13,056	\$14,592	\$6,210
Hartford	5,496	195	5,691	\$5,691	\$48,374	\$54,065	\$46,401
Hartland	1,552	39	1,591	\$1,591	\$13,524	\$15,115	\$14,140
Highgate	1,707	57	1,764	\$1,764	\$14,994	\$16,758	\$11,213
Hinesburg	1,992	57	2,049	\$2,049	\$17,417	\$19,466	\$18,372
Holland	510	7	517	\$517	\$4,395	\$4,912	\$1,852
Hubbardton	700	26	726	\$726	\$6,171	\$6,897	\$3,614
Huntington	906	20	926	\$926	\$7,871	\$8,797	\$6,041
Hyde Park	1,488	43	1,531	\$1,531	\$13,014	\$14,545	\$8,154
Ira	279	9	288	\$288	\$2,448	\$2,736	\$1,250
Irasburg	670	14	684	\$684	\$5,814	\$6,498	\$3,099
Isle La Motte	861	22	883	\$883	\$7,506	\$8,389	\$3,991
Jamaica	1,237	60	1,297	\$1,297	\$11,025	\$12,322	\$8,984
Jay	899	24	923	\$923	\$7,846	\$8,769	\$9,376
Jericho	2,085	48	2,133	\$2,133	\$18,131	\$20,264	\$19,463
Johnson	1,329	61	1,390	\$1,390	\$11,815	\$13,205	\$7,027
Killington	2,929	59	2,988	\$2,988	\$25,398	\$28,386	\$26,606
Kirby	350	6	356	\$356	\$3,026	\$3,382	\$1,473
Landgrove	199	19	218	\$218	\$1,853	\$2,071	\$3,457
Leicester	772	15	787	\$787	\$6,690	\$7,477	\$5,374
Lemington	131	13	144	\$144	\$1,224	\$1,368	\$520
Lewis	29	10	39	\$39	\$332	\$371	\$233
Lincoln	723	18	741	\$741	\$6,299	\$7,040	\$5,092

Town Name	Taxable Parcel Count	Non-Taxable Parcel Count	Total Active Parcels	Equalization Payment (\$1/parcel)	Reappraisal Payment (\$8.50/parcel)	Total Per Parcel Payment (\$)	Estimated Value of 0.225% of Education Taxes Retained ¹
Londonderry	1,537	40	1,577	\$1,577	\$13,405	\$14,982	\$13,699
Lowell	686	19	705	\$705	\$5,993	\$6,698	\$2,473
Ludlow	3,502	57	3,559	\$3,559	\$30,252	\$33,811	\$49,854
Lunenburg	978	37	1,015	\$1,015	\$8,628	\$9,643	\$3,165
Lyndon	2,235	121	2,356	\$2,356	\$20,026	\$22,382	\$10,405
Maidstone	363	12	375	\$375	\$3,188	\$3,563	\$2,059
Manchester	2,834	82	2,916	\$2,916	\$24,786	\$27,702	\$38,097
Marlboro	655	17	672	\$672	\$5,712	\$6,384	\$5,203
Marshfield	793	35	828	\$828	\$7,038	\$7,866	\$3,988
Menndon	808	41	849	\$849	\$7,217	\$8,066	\$5,617
Middlebury	2,758	179	2,937	\$2,937	\$24,965	\$27,902	\$30,320
Middlesex	908	35	943	\$943	\$8,016	\$8,959	\$7,366
Middletown Springs	477	14	491	\$491	\$4,174	\$4,665	\$2,633
Milton	4,403	86	4,489	\$4,489	\$38,157	\$42,646	\$32,544
Monkton	964	29	993	\$993	\$8,441	\$9,434	\$7,988
Montgomery	938	28	966	\$966	\$8,211	\$9,177	\$4,487
Montpelier	2,927	108	3,035	\$3,035	\$25,798	\$28,833	\$29,619
Moretown	929	29	958	\$958	\$8,143	\$9,101	\$7,303
Morgan	853	19	872	\$872	\$7,412	\$8,284	\$5,316
Morristown	2,420	98	2,518	\$2,518	\$21,403	\$23,921	\$19,271
Mount Holly	1,206	25	1,231	\$1,231	\$10,464	\$11,695	\$8,316
Mount Tabor	142	10	152	\$152	\$1,292	\$1,444	\$641
New Haven	892	25	917	\$917	\$7,795	\$8,712	\$9,828
Newark	702	12	714	\$714	\$6,069	\$6,783	\$2,759
Newbury	1,379	60	1,439	\$1,439	\$12,232	\$13,671	\$6,049
Newfane	1,264	45	1,309	\$1,309	\$11,127	\$12,436	\$8,511
Newport City	2,011	81	2,092	\$2,092	\$17,782	\$19,874	\$10,405
Newport Town	974	19	993	\$993	\$8,441	\$9,434	\$5,523
North Bennington	418	29	447	\$447	\$3,800	\$4,247	\$2,338
North Hero	1,061	30	1,091	\$1,091	\$9,274	\$10,365	\$10,605

Town Name	Taxable Parcel Count	Non-Taxable Parcel Count	Total Active Parcels	Equalization Payment (\$1/parcel)	Reappraisal Payment (\$8.50/parcel)	Total Per Parcel Payment (\$)	Estimated Value of 0.225% of Education Taxes Retained ¹
Northfield	1,879	106	1,985	\$1,985	\$16,873	\$18,858	\$10,262
Norton	271	12	283	\$283	\$2,406	\$2,689	\$1,046
Norwich	1,566	56	1,622	\$1,622	\$13,787	\$15,409	\$27,866
Orange	609	21	630	\$630	\$5,355	\$5,985	\$2,700
Orleans ID	384	19	403	\$403	\$3,426	\$3,829	\$1,595
Orwell	741	34	775	\$775	\$6,588	\$7,363	\$4,019
Panton	325	15	340	\$340	\$2,890	\$3,230	\$3,615
Pawlet	800	21	821	\$821	\$6,979	\$7,800	\$4,737
Peacham	672	35	707	\$707	\$6,010	\$6,717	\$4,839
Peru	731	17	748	\$748	\$6,358	\$7,106	\$7,108
Pittsfield	498	19	517	\$517	\$4,395	\$4,912	\$3,202
Pittsford	1,428	45	1,473	\$1,473	\$12,521	\$13,994	\$9,992
Plainfield	595	32	627	\$627	\$5,330	\$5,957	\$3,651
Plymouth	1,190	42	1,232	\$1,232	\$10,472	\$11,704	\$8,209
Pomfret	586	19	605	\$605	\$5,143	\$5,748	\$8,054
Poultney	1,686	41	1,727	\$1,727	\$14,680	\$16,407	\$10,586
Pownal	1,708	51	1,759	\$1,759	\$14,952	\$16,711	\$7,564
Proctor	738	39	777	\$777	\$6,605	\$7,382	\$3,702
Putney	999	50	1,049	\$1,049	\$8,917	\$9,966	\$7,669
Randolph	2,059	86	2,145	\$2,145	\$18,233	\$20,378	\$13,486
Reading	512	33	545	\$545	\$4,633	\$5,178	\$3,919
Readsboro	699	81	780	\$780	\$6,630	\$7,410	\$3,120
Richford	1,112	60	1,172	\$1,172	\$9,962	\$11,134	\$4,258
Richmond	1,720	37	1,757	\$1,757	\$14,935	\$16,692	\$15,107
Ripton	402	28	430	\$430	\$3,655	\$4,085	\$2,305
Rochester	913	39	952	\$952	\$8,092	\$9,044	\$4,894
Rockingham	2,097	87	2,184	\$2,184	\$18,564	\$20,748	\$15,938
Roxbury	577	21	598	\$598	\$5,083	\$5,681	\$2,321
Royalton	1,300	61	1,361	\$1,361	\$11,569	\$12,930	\$8,216
Rupert	550	25	575	\$575	\$4,888	\$5,463	\$4,094

Town Name	Taxable Parcel Count	Non-Taxable Parcel Count	Total Active Parcels	Equalization Payment (\$1/parcel)	Reappraisal Payment (\$8.50/parcel)	Total Per Parcel Payment (\$)	Estimated Value of 0.225% of Education Taxes Retained ¹
Rutland City	5,876	220	6,096	\$6,096	\$51,816	\$57,912	\$31,260
Rutland Town	1,895	35	1,930	\$1,930	\$16,405	\$18,335	\$20,044
Ryegate	740	28	768	\$768	\$6,528	\$7,296	\$4,072
Salisbury	750	17	767	\$767	\$6,520	\$7,287	\$6,730
Sandgate	346	7	353	\$353	\$3,001	\$3,354	\$1,927
Searsburg	161	5	166	\$166	\$1,411	\$1,577	\$1,476
Shaftsbury	1,486	37	1,523	\$1,523	\$12,946	\$14,469	\$9,074
Shaftsbury ID	291	2	293	\$293	\$2,491	\$2,784	\$1,569
Sharon	770	31	801	\$801	\$6,809	\$7,610	\$4,664
Sheffield	507	13	520	\$520	\$4,420	\$4,940	\$1,838
Shelburne	2,923	73	2,996	\$2,996	\$25,466	\$28,462	\$53,643
Sheldon	905	26	931	\$931	\$7,914	\$8,845	\$6,922
Shoreham	723	33	756	\$756	\$6,426	\$7,182	\$4,511
Shrewsbury	680	20	700	\$700	\$5,950	\$6,650	\$4,720
Somerset	33	0	33	\$33	\$281	\$314	\$490
South Burlington	7,648	148	7,796	\$7,796	\$66,266	\$74,062	\$104,970
South Hero	1,226	32	1,258	\$1,258	\$10,693	\$11,951	\$16,393
Springfield	3,742	150	3,892	\$3,892	\$33,082	\$36,974	\$17,111
St. Albans City	2,247	69	2,316	\$2,316	\$19,686	\$22,002	\$16,051
St. Albans Town	3,281	45	3,326	\$3,326	\$28,271	\$31,597	\$26,550
St. George	354	8	362	\$362	\$3,077	\$3,439	\$2,698
St. Johnsbury	2,860	175	3,035	\$3,035	\$25,798	\$28,833	\$15,914
Stamford	691	20	711	\$711	\$6,044	\$6,755	\$2,900
Stannard	171	8	179	\$179	\$1,522	\$1,701	\$633
Starksboro	918	37	955	\$955	\$8,118	\$9,073	\$5,304
Stockbridge	741	56	797	\$797	\$6,775	\$7,572	\$3,597
Stowe	3,865	66	3,931	\$3,931	\$33,414	\$37,345	\$85,081
Stratford	683	24	707	\$707	\$6,010	\$6,717	\$5,650
Stratton	1,591	18	1,609	\$1,609	\$13,677	\$15,286	\$29,462
Sudbury	481	14	495	\$495	\$4,208	\$4,703	\$2,480

Town Name	Taxable Parcel Count	Non-Taxable Parcel Count	Total Active Parcels	Equalization Payment (\$1/parcel)	Reappraisal Payment (\$8.50/parcel)	Total Per Parcel Payment (\$)	Estimated Value of 0.225% of Education Taxes Retained ¹
Sunderland	677	22	699	\$699	\$5,942	\$6,641	\$4,094
Sutton	594	19	613	\$613	\$5,211	\$5,824	\$2,635
Swanton	3,287	62	3,349	\$3,349	\$28,467	\$31,816	\$17,870
Thetford	1,398	58	1,456	\$1,456	\$12,376	\$13,832	\$12,382
Tinmouth	443	10	453	\$453	\$3,851	\$4,304	\$2,496
Topsham	841	11	852	\$852	\$7,242	\$8,094	\$3,284
Townshend	999	36	1,035	\$1,035	\$8,798	\$9,833	\$6,208
Troy	988	51	1,039	\$1,039	\$8,832	\$9,871	\$3,948
Tunbridge	869	39	908	\$908	\$7,718	\$8,626	\$4,774
Underhill	1,326	38	1,364	\$1,364	\$11,594	\$12,958	\$11,216
Vergennes	966	46	1,012	\$1,012	\$8,602	\$9,614	\$7,359
Vernon	892	34	926	\$926	\$7,871	\$8,797	\$12,721
Vershire	497	14	511	\$511	\$4,344	\$4,855	\$2,365
Victory	140	24	164	\$164	\$1,394	\$1,558	\$590
Waitsfield	1,086	45	1,131	\$1,131	\$9,614	\$10,745	\$12,213
Walden	731	13	744	\$744	\$6,324	\$7,068	\$2,723
Wallingford	1,153	35	1,188	\$1,188	\$10,098	\$11,286	\$6,793
Waltham	223	3	226	\$226	\$1,921	\$2,147	\$1,721
Wardsboro	1,005	32	1,037	\$1,037	\$8,815	\$9,852	\$5,007
Warners Grant	2	1	3	\$3	\$26	\$29	\$7
Warren	3,155	38	3,193	\$3,193	\$27,141	\$30,334	\$25,732
Warren Gore	54	2	56	\$56	\$476	\$532	\$282
Washington	684	27	711	\$711	\$6,044	\$6,755	\$2,852
Waterbury	2,242	49	2,291	\$2,291	\$19,474	\$21,765	\$26,023
Waterford	817	19	836	\$836	\$7,106	\$7,942	\$5,839
Waterville	376	12	388	\$388	\$3,298	\$3,686	\$1,454
Weathersfield	1,614	47	1,661	\$1,661	\$14,119	\$15,780	\$10,939
Wells	975	17	992	\$992	\$8,432	\$9,424	\$5,856
Wells River	181	27	208	\$208	\$1,768	\$1,976	\$869
West Fairlee	423	25	448	\$448	\$3,808	\$4,256	\$2,413

Town Name	Taxable Parcel Count	Non-Taxable Parcel Count	Total Active Parcels	Equalization Payment (\$1/parcel)	Reappraisal Payment (\$8.50/parcel)	Total Per Parcel Payment (\$)	Estimated Value of 0.225% of Education Taxes Retained ¹
West Haven	167	13	180	\$180	\$1,530	\$1,710	\$965
West Rutland	1,003	54	1,057	\$1,057	\$8,985	\$10,042	\$6,218
West Windsor	882	26	908	\$908	\$7,718	\$8,626	\$8,396
Westfield	452	16	468	\$468	\$3,978	\$4,446	\$2,112
Westford	940	20	960	\$960	\$8,160	\$9,120	\$7,734
Westminster	1,568	36	1,604	\$1,604	\$13,634	\$15,238	\$9,274
Westmore	688	21	709	\$709	\$6,027	\$6,736	\$4,518
Weston	633	21	654	\$654	\$5,559	\$6,213	\$7,066
Weybridge	386	23	409	\$409	\$3,477	\$3,886	\$4,577
Wheelock	572	16	588	\$588	\$4,998	\$5,586	\$1,722
Whiting	212	15	227	\$227	\$1,930	\$2,157	\$927
Whitingham	1,131	27	1,158	\$1,158	\$9,843	\$11,001	\$8,340
Williamstown	1,602	34	1,636	\$1,636	\$13,906	\$15,542	\$10,249
Williston	4,198	117	4,315	\$4,315	\$36,678	\$40,993	\$69,576
Wilmington	3,067	80	3,147	\$3,147	\$26,750	\$29,897	\$29,476
Windham	525	12	537	\$537	\$4,565	\$5,102	\$3,097
Windsor	1,353	59	1,412	\$1,412	\$12,002	\$13,414	\$7,141
Winhall	1,882	108	1,990	\$1,990	\$16,915	\$18,905	\$25,634
Winooski	1,781	43	1,824	\$1,824	\$15,504	\$17,328	\$17,345
Wolcott	953	44	997	\$997	\$8,475	\$9,472	\$4,494
Woodbury	860	22	882	\$882	\$7,497	\$8,379	\$4,104
Woodford	457	14	471	\$471	\$4,004	\$4,475	\$1,752
Woodstock	1,880	75	1,955	\$1,955	\$16,618	\$18,573	\$31,764
Worcester	474	21	495	\$495	\$4,208	\$4,703	\$2,729

¹Retention payments are calculated and determined by the Agency of Education.

In this report funds retained are estimated based on final grand lists and state education property tax credits that were provided to taxpayers in FY21. Towns are eligible to receive \$15 for each late homestead declaration. This information is not captured in this report. Typically ~\$200 or less per town.

Property tax credits are provided as a credit; as such the funds are never collected by the State or municipality.

Across the 9 unincorporated towns and gores there are 14 property tax credit recipients valued at \$15,653.

For this analysis funds retained by the unincorporated towns and gores are estimated based on the total tax collected.

Appendix A: Town Level Data - Table 3

Table 3: Utility electric (UE) and Utility Other (UO) Equalized Education Listed Value and Education Tax Revenue by Town
 Values are equalized across the State by town common level of appraisal (CLA)

Table 3: Utility Electric (UE) and Utility Other (UO) Equalized Education Listed Value and Education Tax Revenue by Town
 Values are equalized across the State by town common level of appraisals (CLA)

Town Name	Taxable Parcel Count	Total Equalized Education Grand List Value	Total FY21 Education Tax Revenue Collected ¹ (\$)	Utility Electric (UE) and Utility (UO) Other Parcel Counts	Total UE and UO Equalized Education Grand List Value	UE and UO Category Share of Equalized Education Grand List	Total FY21 Education Tax Revenue Attributed to UE and UO (\$)	Percentage of Tax Revenue Collected Contributed by UE and UO
Total	325,497	86,536,022,948	1,201,154,530	1,189	3,787,474,325	4.4%	61,660,114	5.1%
Addison	802	200,783,839	2,750,190	4	3,543,880	1.8%	57,693	2.1%
Albany	646	93,582,926	1,106,337	1	2,192,219	2.3%	35,690	3.2%
Alburgh	1,818	276,627,455	3,966,759	1	6,583,268	2.4%	107,178	2.7%
Andover	563	149,388,949	2,126,872	2	9,870,907	6.6%	160,695	7.6%
Arlington	1,373	287,962,082	3,854,888	7	5,543,615	1.9%	90,249	2.3%
Athens	248	32,769,189	431,248	1	731,766	2.2%	11,913	2.8%
Averill	262	37,936,225	605,560	4	1,386,343	3.7%	22,569	3.7%
Averys Gore	11	2,202,809	35,861	2	602,891	27.4%	9,815	27.4%
Bakersfield	704	124,825,711	1,452,121	3	2,495,996	2.0%	40,635	2.8%
Baltimore	115	20,804,903	243,419	2	414,813	2.0%	6,753	2.8%
Barnard	808	282,566,092	4,162,132	2	4,614,066	1.6%	75,115	1.8%
Barnet	1,112	240,366,529	3,426,438	12	56,459,811	23.5%	919,151	26.8%
Barre City	3,145	524,487,582	7,018,734	2	17,272,699	3.3%	281,196	4.0%
Barre Town	3,544	776,700,576	9,467,502	9	26,521,755	3.4%	431,781	4.6%
Barton	1,204	165,296,088	2,081,952	5	8,967,397	5.4%	145,991	7.0%
Belvidere	276	31,989,214	408,074	3	1,140,835	3.6%	18,573	4.6%
Bennington	5,302	1,012,224,615	13,514,849	5	47,779,855	4.7%	777,836	5.8%
Benson	625	100,868,674	1,382,722	5	3,222,998	3.2%	52,469	3.8%
Berkshire	732	129,688,721	1,519,884	4	7,713,206	6.0%	125,568	8.3%
Berlin	1,471	455,261,651	6,785,019	9	22,578,233	5.0%	367,573	5.4%
Bethel	1,119	190,669,324	2,533,074	4	5,182,184	2.7%	84,364	3.3%
Bloomfield	260	28,287,121	400,787	3	4,495,706	15.9%	73,191	18.3%
Bolton	756	137,501,334	1,812,872	3	6,773,925	4.9%	110,279	6.1%
Bradford	1,273	230,370,617	3,150,187	10	7,531,665	3.3%	122,614	3.9%
Braintree	693	99,237,601	1,281,916	1	2,839,547	2.9%	46,229	3.6%
Brandon	1,924	334,293,999	4,129,189	8	17,952,847	5.4%	292,273	7.1%
Brattleboro	4,294	1,096,933,632	15,871,208	11	38,398,125	3.5%	625,102	3.9%
Bridgewater	726	183,649,393	2,703,232	2	3,214,948	1.8%	52,340	1.9%

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Bridport	657	151,127,286	2,102,647	4	3,861,675	2.6%	62,869	3.0%
Brighton	1,054	131,248,028	1,920,169	2	4,559,150	3.5%	74,221	3.9%
Bristol	1,564	351,218,940	4,564,850	2	5,159,834	1.5%	84,002	1.8%
Brookfield	868	159,250,303	2,162,435	2	3,759,504	2.4%	61,204	2.8%
Brookline	330	68,344,569	954,533	2	8,644,902	12.7%	140,738	14.7%
Brownington	668	81,774,415	974,026	3	1,630,242	2.0%	26,541	2.7%
Brunswick	126	12,734,069	162,857	3	2,713,670	21.3%	44,179	27.1%
Buels Gore	26	3,817,524	53,106	1	55,637	1.5%	906	1.7%
Burke	1,252	268,838,854	3,692,100	7	7,890,233	2.9%	128,450	3.5%
Burlington	10,437	4,904,368,108	69,275,096	11	60,563,963	1.2%	985,961	1.4%
Cabot	851	161,568,096	2,151,052	4	4,930,956	3.1%	80,277	3.7%
Calais	974	213,964,979	2,884,617	3	4,444,305	2.1%	72,355	2.5%
Cambridge	1,986	520,098,459	7,151,573	18	13,762,911	2.7%	224,065	3.1%
Canaan	657	79,676,837	1,141,487	6	6,110,224	7.7%	99,474	8.7%
Castleton	2,349	513,453,105	7,037,010	5	10,151,298	2.0%	165,267	2.4%
Cavendish	1,126	262,648,011	3,836,559	5	59,909,683	22.8%	975,300	25.4%
Charleston	738	110,654,916	1,544,003	3	5,675,968	5.1%	92,406	6.0%
Charlotte	1,778	970,853,261	13,527,160	5	24,668,199	2.5%	401,600	3.0%
Chelsea	780	131,729,329	1,826,475	3	21,813,749	16.6%	355,118	19.4%
Chester	1,809	364,002,552	4,925,935	2	19,388,479	5.3%	315,653	6.4%
Chittenden	728	175,677,476	2,272,091	3	5,192,040	3.0%	84,526	3.7%
Clarendon	1,240	250,578,524	3,251,973	7	15,175,678	6.1%	247,060	7.6%
Colchester	6,950	2,458,206,139	32,265,320	8	70,310,701	2.9%	1,144,640	3.6%
Concord	1,004	117,572,591	1,535,495	9	14,110,998	12.0%	229,724	15.0%
Corinth	999	142,084,710	1,926,715	2	3,539,886	2.5%	57,631	3.0%
Cornwall	616	220,917,364	3,246,373	2	3,254,833	1.5%	52,988	1.6%
Coventry	584	113,501,454	1,502,107	6	22,674,467	20.0%	369,134	24.6%
Craftsbury	760	141,542,766	1,920,357	6	3,071,487	2.2%	50,005	2.6%
Danby	801	160,731,455	2,292,341	2	3,575,633	2.2%	58,211	2.5%
Danville	1,523	297,493,244	4,100,142	6	8,728,782	2.9%	142,107	3.5%
Derby	2,561	535,384,295	7,043,562	7	11,562,500	2.2%	188,237	2.7%
Dorset	1,483	641,783,325	9,612,526	5	7,085,169	1.1%	115,347	1.2%

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Dover	3,423	953,682,816	14,897,793	4	12,508,384	1.3%	203,642	1.4%
Dummerston	1,007	256,835,367	3,546,248	6	20,086,376	7.8%	327,010	9.2%
Duxbury	726	179,287,683	2,328,955	5	18,367,541	10.2%	299,028	12.8%
East Haven	226	27,317,366	341,708	1	500,421	1.8%	8,147	2.4%
East Montpelier	1,193	327,840,433	4,638,320	13	8,072,266	2.5%	131,414	2.8%
Eden	875	135,029,931	1,869,691	4	4,394,975	3.3%	71,552	3.8%
Elmore	638	161,454,645	2,150,260	2	1,813,591	1.1%	29,525	1.4%
Enosburgh	1,304	211,029,226	2,644,309	9	8,796,082	4.2%	143,203	5.4%
Essex Town	7,847	2,919,489,740	38,166,625	16	85,733,787	2.9%	1,395,776	3.7%
Fair Haven	1,154	169,186,832	2,146,802	5	4,300,212	2.5%	70,007	3.3%
Fairfax	1,933	514,146,885	5,763,269	3	23,582,801	4.6%	383,924	6.7%
Fairfield	1,020	201,896,769	2,463,933	4	5,506,966	2.7%	89,656	3.6%
Fairlee	668	226,495,648	3,492,958	5	4,352,853	1.9%	70,864	2.0%
Fayston	1,172	387,477,019	5,695,126	2	4,981,781	1.3%	81,105	1.4%
Ferdimand	78	14,394,340	230,258	5	8,628,627	59.9%	140,472	61.0%
Ferrisburgh	1,550	534,695,596	7,788,752	15	20,838,050	3.9%	339,239	4.4%
Fletcher	721	144,935,337	1,803,232	2	3,007,891	2.1%	48,969	2.7%
Franklin	960	165,139,633	2,168,291	4	3,800,495	2.3%	61,874	2.9%
Georgia	2,116	640,219,694	7,544,649	6	52,890,946	8.3%	861,065	11.4%
Glastenbury	9	3,615,385	54,826	1	44,124	1.2%	718	1.3%
Glover	864	143,752,985	1,852,476	3	2,810,666	2.0%	45,757	2.5%
Goshen	140	29,959,257	380,198	1	1,181,317	3.9%	19,232	5.1%
Grafton	602	149,628,486	2,205,175	2	3,646,560	2.4%	59,366	2.7%
Granby	135	18,648,954	275,316	3	7,212,163	38.7%	117,413	42.7%
Grand Isle	1,290	439,477,335	6,247,694	4	38,676,731	8.8%	629,662	10.1%
Granville	312	40,948,031	628,325	1	1,194,275	2.9%	19,443	3.1%
Greensboro	892	252,358,504	3,867,222	3	3,371,711	1.3%	54,892	1.4%
Groton	748	126,285,330	1,805,349	5	5,947,808	4.7%	96,833	5.4%
Guildhall	269	34,394,101	441,637	3	3,091,649	9.0%	50,333	11.4%
Guilford	1,078	245,317,866	3,313,446	8	13,228,408	5.4%	215,362	6.5%
Halifax	640	125,221,763	1,733,106	1	3,616,111	2.9%	58,872	3.4%
Hancock	255	31,832,386	474,520	1	881,792	2.8%	14,356	3.0%

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Hardwick	1,470	197,824,609	2,760,165	4	826,497	0.4%	13,456	0.5%
Hartford	5,496	1,437,702,246	20,622,598	18	81,566,226	5.7%	1,327,861	6.4%
Hartland	1,552	445,979,518	6,284,661	12	11,383,547	2.6%	185,329	3.0%
Hightgate	1,707	395,930,946	4,983,615	4	74,564,000	18.8%	1,213,923	24.4%
Hinesburg	1,992	641,407,772	8,165,515	4	31,324,264	4.9%	509,958	6.3%
Holland	510	61,946,062	823,222	1	1,771,395	2.9%	28,838	3.5%
Hubbardton	700	117,164,791	1,606,211	1	2,506,276	2.1%	40,802	2.5%
Huntington	906	230,836,065	2,684,758	3	3,530,896	1.5%	57,482	2.1%
Hyde Park	1,488	284,140,819	3,624,145	10	6,916,863	2.4%	112,604	3.1%
Ira	279	46,534,692	555,458	2	1,662,240	3.6%	27,061	4.9%
Irasburg	670	112,035,654	1,377,537	10	13,840,020	12.4%	225,317	16.4%
Isle La Motte	861	125,201,132	1,773,645	1	1,761,839	1.4%	28,683	1.6%
Jamaica	1,237	258,214,016	3,992,857	4	10,324,955	4.0%	168,086	4.2%
Jay	899	267,161,429	4,167,226	3	19,120,144	7.2%	311,273	7.5%
Jericho	2,085	698,402,686	8,650,262	6	11,946,907	1.7%	194,501	2.3%
Johnson	1,329	232,468,441	3,123,299	9	7,320,233	3.2%	119,170	3.8%
Killington	2,929	748,610,181	11,824,782	4	11,588,492	1.6%	188,665	1.6%
Kirby	350	56,711,640	654,580	2	1,341,880	2.4%	21,846	3.3%
Landgrove	199	99,121,055	1,536,509	1	1,028,875	1.0%	16,750	1.1%
Leicester	772	178,223,713	2,388,306	2	10,220,504	5.7%	166,389	7.0%
Lemington	131	16,238,553	231,138	2	1,044,492	6.4%	17,005	7.4%
Lewis	29	6,348,611	103,354	2	5,053,522	79.6%	82,270	79.6%
Lincoln	723	168,282,003	2,262,912	2	2,808,314	1.7%	45,719	2.0%
Londonderry	1,537	411,514,342	6,088,454	5	7,670,308	1.9%	124,873	2.1%
Lowell	686	84,466,057	1,099,178	4	4,086,494	4.8%	66,530	6.1%
Ludlow	3,502	1,403,644,353	22,157,406	3	15,971,120	1.1%	260,017	1.2%
Lunenburg	978	104,431,939	1,406,701	10	10,105,431	9.7%	164,522	11.7%
Lyndon	2,235	370,767,641	4,624,474	7	18,521,340	5.0%	301,536	6.5%
Maidstone	363	67,087,115	915,040	1	886,953	1.3%	14,440	1.6%
Manchester	2,834	1,135,015,013	16,932,041	14	12,354,938	1.1%	201,141	1.2%
Marlboro	655	151,827,712	2,312,280	2	3,368,905	2.2%	54,845	2.4%
Marshfield	793	135,435,726	1,772,264	6	6,753,851	5.0%	109,955	6.2%

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Mendon	808	184,900,918	2,496,226	2	3,820,933	2.1%	62,203	2.5%
Middlebury	2,758	934,413,884	13,475,702	14	41,652,921	4.5%	678,126	5.0%
Middlesex	908	232,928,953	3,273,888	4	5,231,982	2.3%	85,176	2.6%
Middletown Springs	477	89,612,739	1,170,384	1	1,752,260	2.0%	28,526	2.4%
Milton	4,403	1,198,598,975	14,463,944	4	73,001,565	6.1%	1,188,448	8.2%
Monkton	964	266,426,199	3,550,040	2	7,863,074	3.0%	128,011	3.6%
Montgomery	938	157,472,838	1,994,440	2	4,687,137	3.0%	76,308	3.8%
Montpelier	2,927	974,547,247	13,163,805	4	14,744,992	1.5%	240,051	1.8%
Moretown	929	238,160,142	3,245,978	7	20,203,331	8.5%	328,904	10.1%
Morgan	853	167,720,630	2,362,849	2	2,492,329	1.5%	40,575	1.7%
Morristown	2,420	645,958,482	8,564,723	11	5,083,517	0.8%	82,759	1.0%
Mount Holly	1,206	257,244,837	3,695,984	2	10,205,762	4.0%	166,147	4.5%
Mount Tabor	142	22,370,739	285,022	3	820,166	3.7%	13,352	4.7%
New Haven	892	310,920,287	4,367,780	14	85,905,144	27.6%	1,398,544	32.0%
Newark	702	88,975,793	1,226,022	2	1,940,556	2.2%	31,593	2.6%
Newbury	1,379	196,389,570	2,688,372	9	8,309,653	4.2%	135,282	5.0%
Newfane	1,264	257,667,586	3,782,640	2	27,581,148	10.7%	449,027	11.9%
Newport City	2,011	331,364,611	4,624,475	6	19,085,142	5.8%	310,712	6.7%
Newport Town	974	179,551,804	2,454,587	3	5,218,399	2.9%	84,956	3.5%
North Bennington	418	75,815,736	1,038,951	1	2,535,817	3.3%	41,283	4.0%
North Hero	1,061	319,407,329	4,713,466	1	3,387,199	1.1%	55,145	1.2%
Northfield	1,879	344,910,983	4,560,883	5	3,533,657	1.0%	57,529	1.3%
Norton	271	33,191,906	464,948	6	5,749,973	17.3%	93,608	20.1%
Norwich	1,566	802,288,493	12,385,069	5	11,877,230	1.5%	193,364	1.6%
Orange	609	102,121,215	1,200,127	7	7,780,700	7.6%	126,672	10.6%
Orleans ID	384	53,549,842	708,985	0	0	0.0%	0	0.0%
Orwell	741	147,149,055	1,786,193	7	4,269,219	2.9%	69,505	3.9%
Panton	325	111,653,512	1,606,816	2	1,846,113	1.7%	30,054	1.9%
Pawlet	800	163,416,517	2,105,433	2	4,621,102	2.8%	75,230	3.6%
Peacham	672	137,259,284	2,150,783	3	3,176,500	2.3%	51,714	2.4%
Peru	731	205,992,639	3,159,239	2	2,667,148	1.3%	43,420	1.4%
Pittsfield	498	94,788,646	1,423,007	1	1,541,605	1.6%	25,098	1.8%

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Pittsford	1,428	333,649,139	4,440,782	3	18,676,129	5.6%	304,054	6.9%
Plainfield	595	123,970,811	1,622,466	3	2,571,109	2.1%	41,857	2.6%
Plymouth	1,190	237,030,957	3,648,479	2	3,736,600	1.6%	60,833	1.7%
Pomfret	586	239,976,396	3,579,621	1	4,013,648	1.7%	65,341	1.8%
Poultney	1,686	337,190,104	4,704,795	10	21,477,840	6.4%	349,662	7.4%
Pownal	1,708	270,042,151	3,361,828	9	13,367,270	5.0%	217,624	6.5%
Proctor	738	123,876,647	1,645,303	5	20,931,458	16.9%	340,758	20.7%
Putney	999	247,360,771	3,408,488	8	10,984,597	4.4%	178,827	5.3%
Randolph	2,059	434,621,608	5,993,777	10	11,437,796	2.6%	186,206	3.1%
Reading	512	120,434,887	1,741,791	1	2,212,009	1.8%	36,012	2.1%
Readsboro	699	97,058,980	1,386,492	4	19,264,303	19.9%	313,617	22.6%
Richford	1,112	145,981,015	1,892,643	2	6,006,345	4.1%	97,781	5.2%
Richmond	1,720	528,602,401	6,714,166	4	14,503,407	2.7%	236,117	3.5%
Ripton	402	73,145,206	1,024,419	1	1,905,806	2.6%	31,026	3.0%
Rochester	913	151,632,279	2,175,294	2	4,559,651	3.0%	74,232	3.4%
Rockingham	2,097	467,211,689	7,083,603	8	146,974,152	31.5%	2,392,795	33.8%
Roxbury	577	78,084,494	1,031,630	2	1,968,456	2.5%	32,046	3.1%
Royalton	1,300	266,375,157	3,651,490	6	8,519,254	3.2%	138,691	3.8%
Rupert	550	134,405,257	1,819,508	2	2,733,113	2.0%	44,495	2.5%
Rutland City	5,876	1,007,916,130	13,893,178	1	22,838,669	2.3%	371,818	2.7%
Rutland Town	1,895	638,532,562	8,908,315	18	28,253,133	4.4%	459,967	5.2%
Ryegate	740	132,578,974	1,809,620	6	27,156,509	20.5%	442,097	24.4%
Salisbury	750	209,674,832	2,991,312	6	14,776,503	7.1%	240,562	8.0%
Sandgate	346	58,262,753	856,462	2	1,874,909	3.2%	30,523	3.6%
Searsburg	161	42,965,250	656,175	5	26,525,318	61.7%	431,842	65.8%
Shaftsbury	1,486	323,647,531	4,032,984	3	7,877,971	2.4%	128,256	3.2%
Shaftsbury ID	291	57,279,649	697,418	0	0	0.0%	0	0.0%
Sharon	770	154,393,105	2,072,849	6	5,632,679	3.7%	91,700	4.4%
Sheffield	507	60,535,741	816,968	4	5,188,170	8.6%	84,464	10.3%
Shelburne	2,923	1,688,461,917	23,841,344	6	45,384,956	2.7%	738,884	3.1%
Sheldon	905	245,615,013	3,076,370	9	61,633,727	25.1%	1,003,369	32.6%
Shoreham	723	149,209,748	2,005,046	7	4,037,950	2.7%	65,738	3.3%

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Shrewsbury	680	151,965,379	2,097,753	2	8,868,655	5.8%	144,384	6.9%
Somerset	33	13,440,432	217,627	1	11,197,418	83.3%	182,295	83.8%
South Burlington	7,648	3,396,367,312	46,653,188	7	91,801,824	2.7%	1,494,535	3.2%
South Hero	1,226	492,931,786	7,285,929	2	13,915,239	2.8%	226,538	3.1%
Springfield	3,742	544,456,685	7,604,734	8	15,707,661	2.9%	255,717	3.4%
St. Albans City	2,247	531,579,015	7,133,790	4	12,988,303	2.4%	211,454	3.0%
St. Albans Town	3,281	898,339,431	11,799,909	7	39,210,261	4.4%	638,330	5.4%
St. George	354	90,943,831	1,199,226	3	8,778,518	9.7%	142,913	11.9%
St. Johnsbury	2,860	516,566,466	7,073,081	14	21,376,284	4.1%	347,999	4.9%
Stamford	691	102,153,960	1,288,802	3	6,496,573	6.4%	105,767	8.2%
Stannard	171	19,765,188	281,531	2	587,631	3.0%	9,566	3.4%
Starksboro	918	178,574,031	2,357,231	2	3,388,220	1.9%	55,161	2.3%
Stockbridge	741	109,205,390	1,598,712	2	4,369,860	4.0%	71,141	4.5%
Stowe	3,865	2,468,921,316	37,813,665	7	14,002,091	0.6%	227,958	0.6%
Stratford	683	182,670,821	2,511,265	5	7,538,810	4.1%	122,734	4.9%
Stratton	1,591	810,498,228	13,094,097	3	5,337,745	0.7%	86,896	0.7%
Sudbury	481	85,308,683	1,102,040	4	1,803,796	2.1%	29,366	2.7%
Sunderland	677	152,386,278	1,819,679	2	2,678,541	1.8%	43,607	2.4%
Sutton	594	93,690,496	1,171,024	5	7,942,417	8.5%	129,300	11.0%
Swanton	3,287	659,477,570	7,942,292	8	20,910,381	3.2%	340,417	4.3%
Thetford	1,398	385,060,194	5,502,983	5	7,772,681	2.0%	126,538	2.3%
Tinmouth	443	80,280,416	1,109,491	1	2,598,227	3.2%	42,300	3.8%
Topsham	841	106,249,943	1,459,501	4	5,559,490	5.2%	90,508	6.2%
Townshend	999	188,954,593	2,759,123	5	24,250,981	12.8%	394,815	14.3%
Troy	988	136,597,236	1,754,586	4	7,306,163	5.4%	118,944	6.8%
Tunbridge	869	159,692,153	2,121,692	3	6,852,098	4.3%	111,553	5.3%
Underhill	1,326	415,389,806	4,984,789	5	6,950,898	1.7%	113,159	2.3%
Vergennes	966	239,338,740	3,270,701	3	22,162,606	9.3%	360,816	11.0%
Vernon	892	385,547,253	5,653,678	5	211,165,391	54.8%	3,437,788	60.8%
Vershire	497	73,835,154	1,050,910	3	2,372,759	3.2%	38,630	3.7%
Victory	140	17,854,954	262,077	4	5,892,530	33.0%	95,933	36.6%
Waitsfield	1,086	381,163,373	5,428,035	10	5,993,025	1.6%	97,568	1.8%

Town Name	Taxable Parcel Count	Total Equalized Education Grand List Value	Total FY21 Education Tax Revenue Collected ¹ (\$)	Utility Electric (UE) and Utility (UO) Other Parcel Counts	Total UE and UO Equalized Education Grand List Value	UE and UO Category Share of Equalized Education Grand List	Total FY21 Education Tax Revenue Attributed to UE and UO (\$)	Percentage of Tax Revenue Collected Contributed by UE and UO
Walden	731	90,673,148	1,210,272	5	3,055,953	3.4%	49,751	4.1%
Wallingford	1,153	224,719,813	3,019,305	2	4,853,199	2.2%	79,011	2.6%
Waltham	223	52,676,521	764,799	5	1,278,269	2.4%	20,810	2.7%
Wardsboro	1,005	154,360,476	2,225,162	1	3,473,679	2.3%	56,552	2.5%
Warners Grant	2	204,040	3,322	0	0	0.0%	0	0.0%
Warren	3,155	750,067,704	11,436,512	2	10,410,584	1.4%	169,484	1.5%
Warren Gore	54	7,846,201	125,385	1	120,886	1.5%	1,968	1.6%
Washington	684	105,602,322	1,267,419	3	4,604,586	4.4%	74,964	5.9%
Waterbury	2,242	811,404,392	11,565,726	7	31,992,024	3.9%	520,841	4.5%
Waterford	817	188,520,810	2,595,178	15	48,756,800	25.9%	793,743	30.6%
Waterville	376	56,658,127	646,038	1	1,372,098	2.4%	22,338	3.5%
Weathersfield	1,614	352,969,129	4,861,617	7	71,213,860	20.2%	1,159,348	23.9%
Wells	975	186,249,174	2,602,752	3	4,196,696	2.3%	68,321	2.6%
Wells River	181	26,536,351	386,230	4	2,640,803	10.0%	42,992	11.1%
West Fairlee	423	71,349,891	1,072,351	3	1,638,433	2.3%	26,673	2.5%
West Haven	167	32,860,082	428,990	2	1,273,971	3.9%	20,740	4.8%
West Rutland	1,003	196,759,141	2,763,691	4	46,304,295	23.5%	753,825	27.3%
West Windsor	882	267,910,216	3,731,541	3	5,026,800	1.9%	81,836	2.2%
Westfield	452	68,961,683	938,603	6	2,401,506	3.5%	39,096	4.2%
Westford	940	272,278,848	3,437,464	3	5,023,101	1.8%	81,778	2.4%
Westminster	1,568	294,413,764	4,121,618	8	14,734,992	5.0%	239,885	5.8%
Westmore	688	140,141,383	2,008,127	3	1,360,929	1.0%	22,156	1.1%
Weston	633	206,659,417	3,140,314	1	2,912,450	1.4%	47,415	1.5%
Weybridge	386	140,061,010	2,034,263	5	23,342,272	16.7%	380,005	18.7%
Wheelock	572	63,076,003	765,359	4	1,469,494	2.3%	23,923	3.1%
Whiting	212	35,879,403	411,892	4	1,061,213	3.0%	17,277	4.2%
Whitingham	1,131	253,793,853	3,706,662	4	64,549,264	25.4%	1,050,867	28.4%
Williamstown	1,602	352,809,277	4,555,299	8	83,216,053	23.6%	1,354,793	29.7%
Williston	4,198	2,213,985,456	30,922,640	9	129,400,011	5.8%	2,106,620	6.8%
Wilmington	3,067	847,308,611	13,100,281	4	19,660,292	2.3%	320,068	2.4%
Windham	525	96,627,800	1,376,394	3	11,735,694	12.2%	191,059	13.9%
Windsor	1,353	243,399,359	3,173,978	11	9,785,266	4.0%	159,302	5.0%

Town Name	Taxable Parcel Count	Total Equalized Education Grand List Value	Total FY21 Education Tax Revenue Collected ¹ (\$)	Utility Electric (UE) and Utility (UO) Other Parcel Counts	Total UE and UO Equalized Education Grand List Value	UE and UO Category Share of Equalized Education Grand List	Total FY21 Education Tax Revenue Attributed to UE and UO (\$)	Percentage of Tax Revenue Collected Contributed by UE and UO
Winhall	1,882	719,688,651	11,392,913	2	20,830,720	2.9%	339,126	3.0%
Winooski	1,781	587,259,522	7,708,953	4	37,369,194	6.4%	608,377	7.9%
Wolcott	953	160,659,670	1,997,250	6	4,339,755	2.7%	70,650	3.5%
Woodbury	860	129,497,768	1,823,884	3	2,286,585	1.8%	37,226	2.0%
Woodford	457	56,663,896	778,674	3	2,713,067	4.8%	44,168	5.7%
Woodstock	1,880	939,613,156	14,117,376	7	13,291,032	1.4%	216,383	1.5%
Worcester	474	93,382,512	1,212,998	3	2,150,374	2.3%	35,008	2.9%


¹ FY21 Education Property Tax Collected is calculated as FY21 gross property tax liability as billed minus the FY20 property tax credits provided to eligible homestead taxpayers in FY21. Across the 9 unincorporated towns and gores there are 14 property tax credit recipients valued at \$15,653.

For this analysis the property tax revenue collected by the unincorporated towns and gores is reflected as gross FY21 property tax revenue.

Appendix B: Utility Valuation Statutes

In an effort to keep up with technology advances, statute addressing certain types of utility valuation have changed over time, resulting in different treatments for different types of utilities. For example, natural gas and solar property has specific rules in statute about how they are to be valued, and telephone infrastructure has a specific personal property tax.

Property Type	Ed Tax Treatment	Muni Tax Treatment	Municipal ownership	Notes
Electric Utility				
Land and Buildings	Non-homestead tax	Taxable	If within muni for muni, no tax	
Poles, lines and fixtures	Taxed at fair market value	Taxable as real property	If within muni for muni, no tax	32 VSA § 3620
Electric Generation, Distribution, Transmission (Net metered, solar)				§ 3602a 32 V.S.A. § 3481
Cable TV				
Land and Buildings	Non-homestead tax	Taxable	If within muni for muni, no tax	
Poles, lines and fixtures	"Cables, lines, fixtures and poles" are taxed as non-homestead property	Personal personal property subject to tax if municipality taxes business personal property	If within muni for muni, no tax	5401(10)(D)
Telephone Companies				
Land and Buildings	Non-homestead tax	Taxable	If within muni for muni, no tax	
Poles and lines	Tax on net book value of personal property,	Exempt	No	Sec. 8521
Internet Providers	No Specific language. Cable broadband typically follows Cable TV, DSL typically follows Telephone			
Electric Generation (Net metered, solar)				32 V.S.A. § 3481
Public Utility				32 V.S.A. § 4452
Petroleum or Natural Gas Utility				§ 3621



As previously noted, we do have unique treatment for one class of utilities: hydroelectric dams. The State periodically works with a contracted vendor to establish values for the dams and associated land and easements, who also defends those values when appealed on behalf of all towns. This treatment of only a particular type of utility, and only those owned by a certain entity, does create an inequity in the utility valuation system. While the initial impetus for the decision (a reassessment of the hydroelectric dam valuations) may have been timely and appropriate, other types of complex properties could benefit from these resources as well.

Appendix C: Stakeholder Comments



366 Pinnacle Ridge Road
Rutland, Vermont 05401
velco.com
S. Mark Sciarrotta
General Counsel
msciarrotta@velco.com
802.770.6339

January 12, 2022

House Committees on Government Operations and Ways and Means
Senate Committees on Finance and on Government Operations
Vermont Statehouse
Montpelier, Vermont 05620-2701

Re: Utility and High Value Commercial Property Recommendations
Act 73 of 2021, § 21

Dear Honorable Committee Members:

The Vermont Electric Power Company, Inc. (“VELCO”), a public utility owned by the Vermont’s 16 distribution utilities and Vermont Low Income Trust for Electricity (a public benefit corporation) manages and operates the state’s high-voltage electric transmission grid.¹ VELCO operates, maintains and pays property tax on 738 miles of transmission lines and 55 substations located in 190 towns. Our comments here reflect VELCO’s desire to help create a fair, equitable and reasonable statewide transmission asset property tax methodology in furtherance of our mission to create a sustainable Vermont.

VELCO supports the Division of Property Valuation and Review’s (PVR) proposal to correct a flaw in the property tax system. Specifically, the State should adopt a state-wide electric transmission property tax valuation methodology that is applied centrally by PVR and avoids town-by-town property tax assessments by novel methodologies and the wave of wasteful litigation that inevitably follows.

VELCO background. VELCO deeply values the strong *Trusted Partner* relationships we have with our 190 host towns. We have to ensure that electric customers get *cost-effective* transmission grid reliability while also doing our part to advance the distribution utilities’ and the State’s climate and renewable energy goals. We site our transmission assets throughout the state to fit in well with Vermont’s working and bucolic landscapes, providing host towns significant additional tax revenue yet imposing little if any burden on municipal services. In many towns VELCO is the largest or one on the largest property tax payers.

In the most recent tax year, VELCO paid over \$ 28 million dollars in property tax, up from \$ 26 million in 2019 and \$15 million in 2015. The increases are driven disproportionately by the patchwork of town by town property tax valuation methodologies. Since at least 1991, consistent with PVR’s recommendations,² VELCO has valued its property using the widely-

¹ Since 2006, the transmission grid assets have been owned by Vermont Transco LLC which VELCO manages and of which VELCO is a member. For ease of reference herein, the two entities are referred to jointly as “VELCO.”

² *Vermont Transco LLC v. Town of Vernon*, 2014 VT 93A (2014) (“...PVR has recommended since at least 1991 that transmission lines be valued using actual costs determined using Handy-Whitman tables, adjusted using Iowa Curve depreciation. That recommendation, however, is not binding on the listers.” (citation omitted).

Vermont Electric Power Company • Vermont Transco • VETCO
VELCO is the manager of the Vermont Transco system

accepted practice of Replacement Cost New Less Depreciation (RCNLD) further refined by using the Handy-Whitman cost escalator and the Iowa Curve for depreciation. As noted in PVR's report the vast majority of towns rely on this method as well. Over the last decade, however, a small number of towns have been challenging this established valuation methodology, employing novel methodologies designed to achieve dramatically inflated utility asset valuations. Given the large idiosyncratic valuation swings in these towns, VELCO is actively litigating these cases to protect electric customers' interests.³

Utility property tax litigation is very slow, very expensive, complex and so unpredictable that settlements come, if at all, only very late in the process after considerable legal expense on both sides; settlements also tend to be short term in nature.⁴ The towns and VELCO are therefore in a constant cycle of overlapping appeals where little is resolved on a long term basis. For example, in 2002, after years of litigation, the Vermont Supreme Court upheld VELCO's (and PVR's) valuation (see, *Vermont Electric Power Co. v. Town of Vernon*, 174 Vt. 471, (2002)). Then, several years later, the same parties re-litigated essentially the same issues only to have the Vermont Supreme Court remand the matter for further litigation and findings (see, *Vermont Transco LLC v. Town of Vernon*, 2014 VT 93A (2014)). Vernon and VELCO are currently in litigation over more recent assessments as well. The only thing that has been made clear by these cases is today's patchwork town-by-town valuations are a burden that the Legislature is suited to eliminate. See *id.* at ¶29. VELCO is experiencing this situation in multiple towns.

Formal adoption of a uniform methodology for utility assessments. VELCO supports PVR's recommendation to craft a statewide utility valuation methodology and remove this responsibility and burden from the towns. There is no logical reason why the same type of infrastructure in Vermont should be subject to multiple or novel valuation assessment methodologies. On the other hand, a universal methodology will be consistent, predictable, and easy to implement and will not engender the kind of wasteful serial litigation that the state, towns and utilities are burdened with under the current town-by-town approach. Provided that the methodology is fair, reasonable and practical, VELCO believes that this will be a benefit to the Vermont, the towns and our retail electric customers.

Process improvements. PVR's report helpfully suggests that utility valuation appeals should go to the Vermont Superior Courts instead of PVR's property valuation hearing officers. VELCO supports this change and urges the Legislature to *go one step further by requiring utility valuation appeals to go directly to the Vermont Superior Courts*, bypassing an unnecessary step of a hearing before the local board of civil authority which, respectfully, generally lack the expertise necessary to resolve these complex cases. This would speed up appeals and reduce costs with no downside to either party.

Distribution utility support. Several of Vermont's distribution utilities are facing the same situation regarding their electric distribution assets that span over multiple towns. The Vermont Electric Cooperative, Inc., Washington Electric Cooperative, Inc. and Green Mountain Power, Inc. have authorized me to indicate that they join VELCO in supporting the PVR's proposal to

³ To put these assessments in context, consider an example in which one town increased PVR's and VELCO's \$28 million asset valuation by more than 40% (~\$11 million increase) to arrive at an assessment of over \$40 million in a single tax year.

⁴ It generally takes several years for a property tax appeal to get to a trial. Cases move very slowly because, among other things, appeals go through the unnecessary step of a board of civil authority hearing before going to court or the state's assessor, the cases are very discovery-heavy (because utility asset valuations are complicated when differing methodologies are employed), and the courts already have busy civil dockets. These cases are expensive because, in addition to hiring trial lawyers, litigants are vying for the few qualified experts in the United States who are so highly specialized that they demand premium rates.

develop fair and equitable statewide utility valuation methodologies to replace the current patchwork system.

Thank you for the opportunity to provide these comments and we look forward to collaborating with PVR towards the creation of a fair, equitable and efficient utility asset valuation methodology that can be applied state-wide.

Very truly yours,

A handwritten signature in blue ink, consisting of a stylized 'S' followed by a horizontal line that extends to the right and then loops back under the 'S'.

S. Mark Sciarrotta, General Counsel

Appendix D: Excerpt from Tax Structure Commission Report pages 53-54

amount of the stabilization reserve. Other recommendations, such as adjusting student weights or other changes to the system could be brought to the Legislature's attention as needed.

Property Tax Administration

In addition to comments about the complexity resulting from the administration of the homestead tax, the Commission heard several concerns about the local administration of the property tax in general. The property tax was once only a local tax, but it now is predominantly a state tax and the competence of local listers is crucial to ensure that the state tax is being administered correctly, consistently and fairly.

Times have changed since Vermont towns began electing citizens to serve as Fence Viewers, Listers, and Weighers of Coal. Although the duties of Weighers of Coal and Fence Viewers have evaporated, the duties of listers have increased substantially, and so has the expertise required to do the job.

Listers were so named because their main job was to make lists. Every household had an individual list of taxable possessions. The listers compiled these individual lists into the town's grand list, and the tax for each type of property was set by the State so they didn't need to appraise. To do the job with the support of the electorate, they needed to be honest, and good penmanship was a plus. The work was seasonal, between sugaring and planting.

At this point, the job continues throughout the year and listers need to know, among other things: appraisal practices; Act 250, Open Meeting and Public Records laws; chapters 112-135 of Title 32; how and when to capitalize income to value property; how to understand and value easement restrictions; how to use standard software for valuing, compiling, reporting and updating.

And once they master the job, there will be changes. They need to learn how to value the new types of property – such as cell towers, wind turbines, solar installations, and subsidized housing – that may have special tax treatment. They need to understand and implement the latest changes in laws such as the education property tax or current use. And, they must adjust to frequent changes in the software and in reporting requirements.

Yet most of the listers have none of this experience when they are first elected to serve.

There is no authority to ensure that all the locally elected listers function responsibly, consistently, and competently in conformance with state laws. The Vermont Department of Taxes' Division of Property Valuation and Review has tackled this challenge admirably by offering courses, certification programs, webinars, training materials, forms to use for special property, handbooks, and frequent one-on-one assistance to listers. Significant progress has been made in the standardization of practices. However, the Division has little control, and training has been limited by funding.

One particular concern is the ability of small towns to appraise large and complicated properties and to defend the appraisals. For example, consider a \$4,000,000 property in a town with a municipal tax rate of 30 cents. If the listed property were reduced to \$2,000,000 as the result of an appeal, the town would be out \$6,000 per year, which is not enough to warrant an expensive defense. The State, on the other hand, would be out \$32,560 per year. The State not only has better ability to appraise and defend appraisals, it also has more at stake.

The Commission recommends developing a program at Property Valuation and Review to appraise large and/or complicated property and to defend the appraisals. We also recommend analyzing other ways in which local administration could be strengthened and supported by the State. The current per-parcel payment should be reviewed and a payment schedule that is based on both the size of the town and the certification of the local officials should be considered. We believe that the State can make investments in the administration of the property tax that will be offset by increased tax revenue.

Recommended Structural Change to the Homestead Tax

The Commission considered five possible approaches to changing the locally voted homestead tax. See Appendix 6-1. The intention was to preserve or further the equity gains of the current system while reducing complexity.

After modifying and evaluating different approaches, we recommend levying an education tax, at a locally voted rate, on the income of all residents. This would eliminate the property tax credit and the option of paying an education property tax on the housesite. Because renters are assumed to pay an education tax through their rent, they would receive a credit designed to offset that cost.

Two of the alternative approaches considered are actually small steps toward the recommendation. Model 1 would allow a homeowner to pay the lesser of the tax on the housesite or on income, as in current law, but without using a credit. This would make the tax bill directly reflect the budget vote, and remove the confusion caused by the credit that is related to the prior year's bill. Model 2 would similarly eliminate the property tax credit but, in addition, it would eliminate the option of paying a housesite property tax. This would remove the double property/income calculations and move to one tax base: income. While the Commission supports these changes, we don't feel either model goes far enough. Our recommendation adds changes to the way renters are paying for education.

Two approaches were rejected. Model 3 looks at property as the tax base, and uses a generous homestead exemption to address regressivity. After further analysis, this approach was rejected because, in order to maintain equity, it would require substantial adjustment based on income and would not be an improvement over the current double income/property system.

Appendix E: Language for PVR Director Discretion

§ 4461. Time and manner of appeal

(a) A taxpayer or the selectboard members of a town aggrieved by a decision of the board of civil authority under subchapter 1 of this chapter may appeal the decision of the board to either the Director or the Superior Court of the county in which the property is located. The appeal to the Superior Court shall be heard without a jury. The appeal to either the Director or the Superior Court shall be commenced by filing a notice of appeal pursuant to Rule 74 of the Vermont Rules of Civil Procedure within 30 days after entry of the decision of the board of civil authority. The date of mailing of notice of the board's decision by the town clerk to the taxpayer shall be deemed the date of entry of the board's decision. The town clerk shall transmit a copy of the notice to the Director or to the Superior Court as indicated in the notice and shall record or attach a copy of the notice in the grand list book. The entry fee for an appeal to the Director is \$70.00; provided, however, that the Director may waive, reduce, or refund the entry fee in cases of hardship or to join appeals regarding the same parcel.

(b) On or before the last day on which appeals may be taken from the decision of the board of civil authority, an agent designated by the legislative body of the town, in the name of the town, on written application of one or more taxpayers of the town whose combined grand list represents at least three percent of the grand list of the town for the preceding year, shall appeal to the Superior Court from any action of the board of civil authority not involving appeals of the applying taxpayers. However, the agent designated by the legislative body shall, in any event, have at least six business days after receipt of such taxpayers' application for appeal in which to take the appeal, and the date for the taking of such appeal shall accordingly be extended, if necessary, until the six business days shall have elapsed. The \$70.00 entry fee shall be paid by the applicants with respect to each individual property thus being appealed that is separately listed in the grand list. If, in the opinion of the Director, the appeal involves a complex or unique property or valuation and would be best adjudicated by the Superior Court, the Director may decline to assign a property tax hearing officer and shall forward the appeal to the Superior Court where it shall be heard. The appeal shall be considered timely in the Superior Court if it was timely appealed to the Director and the Director declines to assign a property tax hearing officer.

§ 4465. Appointment of property valuation hearing officer; oath; pay

When an appeal to the Director is not withdrawn or forwarded by the Director to Superior Court, the Director shall refer the appeal in writing to a person not employed by the Director, appointed by the Director as hearing officer. The Director shall have the right to remove a hearing officer for inefficiency, malfeasance in office, or other cause. In like manner, the Director shall appoint a hearing officer to fill any vacancy created by resignation, removal, or other cause. Before entering into their duties, persons appointed as hearing officers shall take and subscribe the oath of the office prescribed in the Constitution, which oath shall be filed with the Director. The Director shall pay each hearing officer a sum not to exceed \$150.00 per diem for each day wherein hearings are held, together with reasonable expenses as the Director may determine. A hearing officer may subpoena witnesses, records, and documents in the manner provided by law for serving subpoenas in civil actions and may administer oaths to witnesses.

Appendix F: Suggested Witnesses

Karen Horn, Director of Public Policy & Advocacy, Vermont League of Cities and Towns

Lisa Wright, Wright Appraisal Co. and current VALA President

Todd LeBlanc, retired South Burlington Assessor and former VALA President

Joe Turner, Assessor, Town of Hartford

Mark Sciarrotta, General Counsel, Vermont Electric Power Company (VELCO)

Laura Doane, Green Mountain Power (GMP)

Jim Barlow, Real Estate Attorney