

H.264 testimony to House Ways & Means

Good morning, Madam Chair and Committee –

Thank you for inviting me in today to present H.264, excluding disabled veterans' disability and pension income from household income calculation for purposes of determining the homestead property tax credit.

This concept was brought to the National Guard & Veterans Affairs Caucus several years ago as a priority of the Department of Defense. Annually, WalletHub, among other publications, use metrics to determine the best and worst states in the United States for military veterans to live. This year, Vermont ranks number one on the list of worst states to live in. Overwhelmingly, Vermont is calculated to be one of the states with the highest cost of living for all households, but in particular military households, because of our high tax rates. One of the metrics used in the WalletHub calculator is this concept of exclusion of pension income and disability benefit from the calculation for property tax purposes.

As you can see by doing a simple Google search of states that exclude or exempt disability payments, there is not one common theme, but each state seems to do something significant to honor disabled veterans. For those individuals and their families who became disabled as a result of their service and live with those disabilities on a daily basis, this bill seeks to provide them with greater relief than we give them.

Current statute states that completely and permanently disabled veterans and their survivors can receive a property tax exemption on the first \$10,000 appraised value of their homes. As you know from our work in the past few years, Vermont's property values have skyrocketed, and we feel that this is the time to adjust this statute to a more meaningful and reasonable standard.

Thank you for your consideration of this important issue that affects many Vermonters.