

1 TO THE HOUSE OF REPRESENTATIVES:

2 The Committee on Ways and Means to which was referred House Bill  
3 No. 546 entitled “An act relating to administrative and policy changes to tax  
4 laws” respectfully reports that it has considered the same and recommends that  
5 the bill be amended by striking out all after the enacting clause and inserting in  
6 lieu thereof the following:

7 \* \* \* Per Parcel Fee for Property Reappraisal \* \* \*

8 Sec. 1. 32 V.S.A. § 4041a is amended to read:

9 § 4041a. REAPPRAISAL

10 (a) A municipality shall be paid \$8.50 per grand list parcel per year from  
11 the ~~Education~~ General Fund to be used only for reappraisal and costs related to  
12 reappraisal of its grand list properties and for maintenance of the grand list.

13 \* \* \*

14 Sec. 2. 32 V.S.A. § 5412 is amended to read:

15 § 5412. REDUCTION OF LISTED VALUE AND RECALCULATION OF  
16 EDUCATION TAX LIABILITY

17 (a)(1) If a listed value is reduced as the result of an appeal or court action  
18 made pursuant to section 4461 of this title, a municipality may submit a  
19 request for the Director of Property Valuation and Review to recalculate its  
20 education property tax liability for the education grand list value lost due to a  
21 determination, declaratory judgment, or settlement. The Director shall

1 recalculate the municipality’s education property tax liability for each year at  
2 issue, in accord with the reduced valuation, provided that:

3 (A) The reduction in valuation is the result of an appeal under chapter  
4 131 of this title to the Director of Property Valuation and Review or to a court,  
5 with no further appeal available with regard to that valuation, or any judicial  
6 decision with no further right of appeal, or a settlement of either an appeal or  
7 court action if the Director determines that the settlement value is the fair  
8 market value of the parcel. The Director may waive the requirement of  
9 continuing an appeal or court action until there is no further right of appeal if  
10 the Director concludes that the value determined by an adjudicated decision is  
11 a reasonable representation of the fair market value of the parcel.

12 (B) The municipality submits the request on or before January 15 for  
13 a request involving an appeal or court action resolved within the previous  
14 calendar year.

15 (C) [Repealed.]

16 (D) The Director determines that the municipality’s actions were  
17 consistent with best practices published by the Property Valuation and Review  
18 in consultation with the Vermont Assessors and Listers Association. The  
19 municipality shall have the burden of showing that its actions were consistent  
20 with the Director’s best practices.

21 \* \* \*

1                               \* \* \* Annual Link to Federal Income Tax Law \* \* \*

2           Sec. 3. 32 V.S.A. § 5824 is amended to read:

3           § 5824. ADOPTION OF FEDERAL INCOME TAX LAWS

4           The statutes of the United States relating to the federal income tax, as in  
5           effect on December 31, ~~2022~~ 2023, but without regard to federal income tax  
6           rates under 26 U.S.C. § 1, are hereby adopted for the purpose of computing the  
7           tax liability under this chapter and shall continue in effect as adopted until  
8           amended, repealed, or replaced by act of the General Assembly.

9           Sec. 4. 32 V.S.A. § 7402 is amended to read:

10          § 7402. DEFINITIONS

11          As used in this chapter unless the context requires otherwise:

12   \* \* \*

13           (8) “Laws of the United States” means the U.S. Internal Revenue Code  
14           of 1986, as amended through December 31, ~~2022~~ 2023. As used in this  
15           chapter, “Internal Revenue Code” has the same meaning as “laws of the United  
16           States” as defined in this subdivision. The date through which amendments to  
17           the U.S. Internal Revenue Code of 1986 are adopted under this subdivision  
18           shall continue in effect until amended, repealed, or replaced by act of the  
19           General Assembly.

20   \* \* \*



1 credit of a claimant who was assessed property tax by a town that revised the  
2 dates of its fiscal year, however, is the excess of the property tax that was  
3 assessed in the last 12 months of the revised fiscal year, over the adjusted  
4 property tax of the claimant for the revised fiscal year, as determined under  
5 section 6066 of this title, related to a homestead owned by the claimant.

6 \* \* \*

7 (d) ~~For late claims filed after April 15, the property tax credit amount shall~~  
8 ~~be reduced by \$15.00 [Repealed.]~~

9 \* \* \*

10 Sec. 7. 32 V.S.A. § 6068 is amended to read:

11 § 6068. APPLICATION AND TIME FOR FILING

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

1       (b) ~~If the claimant fails to file a timely claim, the amount of the property~~  
2 ~~tax credit under this chapter shall be reduced by \$15.00, but not below \$0.00,~~  
3 ~~which shall be paid to the municipality for the cost of issuing an adjusted~~  
4 ~~homestead property tax bill.~~ If the claimant files a claim after October 15 but  
5 on or before March 15 of the following calendar year, the property tax credit  
6 under this chapter:

7           (1) shall be reduced in amount by \$150.00, but not below \$0.00;

8           (2) shall be issued directly to the claimant; and

9           (3) shall not require the municipality where the claimant’s property is  
10 located to issue an adjusted homestead property tax bill.

11       (c) No request for allocation of an income tax refund or for a renter credit  
12 claim may be made after October 15. No property tax credit claim may be  
13 made after March 15 of the calendar year following the due date under  
14 subsection (a) of this section.

15                           \* \* \* Utility Property Valuation \* \* \*

16       Sec. 8. 32 V.S.A. § 4452 is amended to read:

17       § 4452. VALUATIONS

18       (a) On or before May 1 of each year, the Division of Property Valuation  
19 and Review of the Department of Taxes shall furnish the listers in each town or  
20 city with the valuation of all taxable property of any public utility situated  
21 therein as reported by such utility to the Division.

1 (b) Each public utility shall furnish to the Division not later than March 31  
2 in each year a sworn inventory of all its taxable property in such form as will  
3 show the valuation of its property in each town, city, or other municipality.

4 (c) The Division shall prescribe the form of such report and the officer or  
5 officers who shall make oath thereto.

6 (d) The valuations so furnished shall be ~~considered along with any other~~  
7 ~~information as may reasonably be required by such listers in determining and~~  
8 ~~fixing~~ the valuations of such property for the purposes of local taxation and  
9 shall be inserted into the individual lists pursuant to section 4111 of this title.

10 \* \* \* Property Tax Exemptions \* \* \*

11 Sec. 9. 32 V.S.A. § 3802(22) is added to read:

12 (22) Real and personal estate owned by a county of this State, except  
13 land and buildings outside of a county's territorial limits shall be subject to  
14 municipal property tax by the municipality in which the land or buildings are  
15 situated. Notwithstanding the preceding provision, the exemption for public,  
16 pious, and charitable uses under subdivision (4) of this section shall be  
17 available for qualifying county land and buildings outside of the county's  
18 territorial limits.

\* \* \* Fuel Tax \* \* \*

1  
2 Sec. 10. 33 V.S.A. § 2503(d) is amended to read:

3 (d) No tax under this section shall be imposed for any month ending after  
4 June 30, ~~2024~~ 2029.

5 \* \* \* State Investment in Credit Unions \* \* \*

6 Sec. 11. 32 V.S.A. § 433(a)(2) is amended to read:

7 (2) certificates of deposit and other evidences of deposit at banks,  
8 community development credit unions as defined in 8 V.S.A. § 30101, and  
9 savings and loan associations approved by the Treasurer and State certificates  
10 of deposit at banks, credit unions as defined in 8 V.S.A. § 30101, and savings  
11 and loan associations approved by the Treasurer;

12 \* \* \* Health IT Fund Sunset Extension \* \* \*

13 Sec. 12. 2013 Acts and Resolves No. 73, Sec. 60(10), as amended by 2017  
14 Acts and Resolves No. 73, Sec. 14, 2018 Acts and Resolves No. 187, Sec. 5,  
15 2019 Acts and Resolves No. 71, Sec. 21, 2021 Acts and Resolves No. 73,  
16 Sec. 14, and 2023 Acts and Resolves No. 78, Sec. E.306.1, is further amended  
17 to read:

18 (10) Secs. 48–51 (health care claims tax) shall take effect on July 1,  
19 2013 and Sec. 52 (Health IT-Fund; sunset) shall take effect on July 1, ~~2025~~  
20 2026.

21





1           (e) Sec. 8 (utility property valuation) shall take effect on passage and apply  
2           to grand lists filed on or after April 1, 2025.

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9           (Committee vote: \_\_\_\_\_)

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\_\_\_\_\_

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Representative \_\_\_\_\_

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FOR THE COMMITTEE