

1 H.878

2 Senator Sears moves that the Senate propose to the House that the bill be
3 amended by striking out Secs. 42, 43, and 44 in their entirety and inserting in
4 lieu thereof new Secs. 42, 43, and 44 to read as follows:

5 Sec. 42. [Deleted.]

6 Sec. 43. 32 V.S.A. § 9617 is amended to read:

7 § 9617. NOTICES; APPEALS

8 Unless otherwise provided by this title:

9 * * *

10 (8)(A) At any time within three years after the date a property is
11 transferred, a taxpayer may petition the Commissioner in writing for the refund
12 of all or any part of the amount of tax paid. The Commissioner shall thereafter
13 grant a hearing subject to the provisions of 3 V.S.A chapter 25 upon the matter
14 and notify the taxpayer in writing of the Commissioner's determination
15 concerning the refund request. The Commissioner's determination may be
16 appealed as provided in subdivision (5) of this section. This shall be a
17 taxpayer's exclusive remedy with respect to the refund of taxes under this
18 chapter, except as provided under subdivision (B) of this ~~subsection~~
19 subdivision (8).

20 (B) If the transfer taxed by this chapter was an enhanced life estate
21 interest and that interest is revoked or revised pursuant to 27 V.S.A. chapter 6,

1 the person who paid the tax may petition for a refund, ~~provided that the~~
2 ~~petition is made within eight years after the date of payment of the tax and~~
3 ~~within one year~~ at any time after the date of revocation or revision. ~~No petition~~
4 ~~for a refund shall be granted for the revocation or revision of an interest that~~
5 ~~occurred eight years or more after the date of payment of the tax.~~ In the case
6 of a revision, the revised enhanced life estate interest transfer shall be subject
7 to tax under this chapter.

8 Sec. 44. [Deleted.]