

Reappraisal Resources from the Dept of Taxes

- [Reappraisals | Department of Taxes \(vermont.gov\)](#)
- [2023 Reappraisals Demand in VT](#) - Jill Remick testimony to House Ways and Means
- Technical document: [Reappraisal Activity Evaluation for Equalization Study](#).

Current Law Reappraisal Steps	H.480 as passed by House
<ul style="list-style-type: none"> • Town gets Reappraisal Order from PVR or decides to conduct a reappraisal voluntarily. • Town puts out RFP to appraisal firms to carry out that work. Firms conducting work in Vermont municipalities must be PVR approved. Listers can assist the firms as data collectors. • Town gets responses; selects appraisal firm. Selectboard approves; signs a contract (likely for a few years out - currently scheduling for 2027) • Meanwhile town continues to perform annual grand list (GL) maintenance and can carry out work to prepare the GL and their files for reappraisal. 	<ul style="list-style-type: none"> - Towns know when they're reappraising as per established cycle - PVR puts out RFPs. H.480 study will determine when, how often, how many contractors. - There may be intermittent partial or full reappraisals as needed; details in H.480 plan.
<ul style="list-style-type: none"> • Reappraisal work occurs over 1-2 years: Appraisal firm employees/data collectors make site visits and update or take new detailed measurements of the properties, assessing the condition, and construction, seeking indoor inspections as available or by appointment. • In the year in which the reappraisal is finalized, property owners receive a notice of their new valuation. Valuation is determined as of April 1. 	<p>Towns' role in reappraisal process to be explored in H.480 plan</p>
<ul style="list-style-type: none"> • Property owners may appeal or request additional information about their valuation. Informational sessions/grievances are held in May/June. 	<p>H.480 plan will cover how/where appeals are handled under a new reappraisal system</p>
<ul style="list-style-type: none"> • June/July: Aggregate results of the reappraisal are submitted to PVR when the education grand list is finalized, prior to the town sending out tax bills. • By August 15: The town submits a preliminary copy of their 'as billed' GL to PVR • Fall: When the town finalizes review of all local sales required for the annual equalization study, PVR will evaluate the validity of the reappraisal results using 3 metrics: percent of parcels that changed value, equal treatment of sold and unsold properties, and equal treatment of homestead and nonhomestead properties. <ul style="list-style-type: none"> - If the reappraisal is deemed valid the values determined in the reappraisal will be used in the equalization study. If the town fails one of the tests, PVR works with town to understand why and work through solutions. 	<p>Towns' role to be explored in H.480 plan</p>