

Dear Representatives Harrison and Hardy,

For consistency, I am forwarding my email to Representatives Kornheiser and Canfield from Feb. 16., at which point the House had issued Version 3.3. Since then, it is my understanding that there are still two problematic elements in the bill:

1. Halving the rate of interest that a property tax sale bidder earns. . Cutting the interest in half will not incentivize any bidders to participate in tax sales as they must weigh the risk/reward benefits as compared to other investments/durations when committing their capital.
2. Personal Service- This puts an increased burden and cost on municipalities, especially if the delinquent tax-payer is out of state.

As you are aware, a tax sale is the only tool a municipality has to require delinquent tax-payers to pay their property taxes. If the process is made more burdensome or less viable, a municipality's cash flows may be constrained. A municipality does not have the luxury of delaying payments to vendors and payroll or its portion of the State Education Tax.

I believe my concerns are consistent with those of VLCT and the testimony given thus far.

As always, thank you for your time and consideration.

Kind regards,

Marco Tallini
Treasurer, Dover Vermont