

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred Senate Bill No. 878 entitled
3 “An act relating to miscellaneous judiciary procedures” respectfully reports
4 that it has considered the same and recommends that that the report of the
5 Committee on Judiciary be amended by striking out Secs. 42, 43, and 44 in
6 their entireties and inserting in lieu thereof new Secs. 42, 43, and 44 to read as
7 follows:

8 Sec. 42. [Deleted.]

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

10 § 9617. NOTICES; APPEALS

11 Unless otherwise provided by this title:

12 * * *

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

1 chapter, except as provided under subdivision (B) of this ~~subsection~~
2 subdivision (8).

3 (B) If the transfer taxed by this chapter was an enhanced life estate
4 interest and that interest is revoked or revised pursuant to 27 V.S.A. chapter 6,
5 the person who paid the tax may petition for a refund, ~~provided that the~~
6 ~~petition is made within eight years after the date of payment of the tax and~~
7 ~~within one year at any time~~ after the date of revocation or revision. ~~No petition~~
8 ~~for a refund shall be granted for the revocation or revision of an interest that~~
9 ~~occurred eight years or more after the date of payment of the tax.~~ In the case
10 of a revision, the revised enhanced life estate interest transfer shall be subject
11 to tax under this chapter.

12 Sec. 44. [Deleted.]

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17 (Committee vote: _____)

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Senator _____

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FOR THE COMMITTEE