

1 S.165

2 Introduced by Senator Heffernan

3 Referred to Committee on

4 Date:

5 Subject: Taxation; education property tax; municipal property tax; property
6 valuation; wetlands; real estate development

7 Statement of purpose of bill as introduced: This bill proposes to require an
8 assessing official to account for State laws regulating the use and development
9 of land with wetlands when valuing a parcel for the grand list.

10 An act relating to grand list values of parcels with wetlands

11 It is hereby enacted by the General Assembly of the State of Vermont:

12 Sec. 1. 32 V.S.A. § 3622 is added to read:

13 § 3622. PARCELS WITH WETLANDS

14 Parcels with wetlands shall be listed and taxed on the same basis as other
15 real estate, provided the assessing official accounts for any reduction in value
16 of the parcel due to development or use restrictions caused by State and
17 municipal law. As used in this section, “wetlands” means land listed as Class I
18 wetlands by administrative rule, land mapped as a Class II wetlands on the
19 Vermont Significant Wetlands Inventory, or land determined by the Secretary
20 of Natural Resources to be significant wetlands under 10 V.S.A. § 914.

- 1 “Wetlands” includes buffer zones required by the Secretary of Natural
- 2 Resources around Class I and II wetlands.
- 3 Sec. 2. EFFECTIVE DATE
- 4 This act shall take effect on July 1, 2026.