

**“Sec. 5. PRESERVATION OF AFFORDABLE HOUSING TAX REPORT**

On or before July 1, 2026, the Department of Taxes in collaboration with the Joint Fiscal Office shall issue a report to the General Assembly evaluating the tax incentives and penalties that purport to preserve affordable housing in Vermont.

The report shall:

- (1) consider various definitions and measurements of affordability for tenants, including the basic needs budget;
- (2) consider variables impacting the price of rent for property owners, including the cost and benefits of rent pricing;
- (3) project how tax incentives for affordable rent might amplify existing tax benefits for owners;
- (4) project how tax penalties on rent prices would deter owners from charging excessive rent prices;
- (5) project how tax incentives for property owners giving tenants the first right of refusal to purchase property under rent could encourage home ownership for tenants; and
- (6) project the fiscal impact of these various tax incentives and penalties on the revenues of the State.”

[H.445: An act relating to creating the Land Access and Opportunity Revolving Fund](#)

Representative Brian Cina of Burlington  
(Chittenden 15)