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H.835

Introduced by Representatives Hebert of Vernon, Batchelor of Derby,

Bouchard of Colchester, and Branagan of Georgia

Referred to Committee on

Date:

Subject: Taxation; statewide education property tax

Statement of purpose of bill as introduced: This bill proposes to alter the tax treatment of towns hosting an electric generating plant subject to the electric generating tax.

An act relating to the taxation of towns hosting an electric generating plant

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

Sec. 1. 32 V.S.A. § 5402(d) is amended to read:

(d) A municipality which has upon its grand list an operating electric generating plant subject to the tax under ~~section 5402a of this chapter~~ chapter 215 of this title shall be subject to the nonresidential education property tax at three-quarters of the rate provided in subdivision (a)(1) of this section, as adjusted under section 5402b of this chapter; and shall be subject to the homestead education property tax at three-quarters of the base rate provided in subdivision (a)(2) of this section, as adjusted under section 5402b of this chapter, and multiplied by its district spending adjustment.

1 Sec. 2. EDUCATION TAXES IN VERNON

2 Notwithstanding any other provision of law, for the purposes of 32 V.S.A.
3 § 5402(d), the town of Vernon shall continue to be treated as if its grand list
4 included an operating electric generating plant subject to the tax under
5 32 V.S.A. chapter 215 until the property in Vernon currently composing an
6 electric generating plant subject to the tax under 32 V.S.A. chapter 215 has
7 been decommissioned and repurposed for another use.

8 Sec. 3. EFFECTIVE DATE

9 This act shall take effect on January 1, 2015.