



**State of Vermont
Department of Taxes**

ANNUAL REPORT

**BASED ON
2014 GRAND LIST DATA**


**Division of Property, Valuation and Review
133 State Street
Montpelier, VT 05633-1401**



State of Vermont
Department of Taxes
133 State Street
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Agency of Administration

To: Honorable Shap Smith, Speaker of the House
Honorable John Campbell, Senate President Pro Tem

From: James Knapp, Interim Director 

Date: January 2015

Subject: Annual Report of Property Valuation and Review Division

I am pleased to present Property Valuation and Review's 2015 Annual Report of the 2014 Grand List year. This document fulfills the requirements of 32 V.S.A. § 3412. A copy will be sent to the selectboard of each town.

cc Governor Peter Shumlin
Mary Peterson, Commissioner



Table of Contents

Property Tax Administration for 2014 Tax Year	1
Equalization	1
<i>Figure 1. Grand List Categories.</i>	1
Property Values	2
<i>Figure 2. U.S. Census Bureau Annual Survey of Building Permits (Vermont) by Year.</i>	3
Equalized Education Property Values	3
<i>Figure 3. Education Property Listed Values by Year</i>	3
<i>Figure 4. State Total Equalized Municipal Property Values by Year</i>	4
<i>Figure 5. Personal Property on Municipal Grand List by Year</i>	4
<i>Figure 6. Change in Education Equalization Property Values by County (2013-2014).</i>	5
Taxes and Tax Rates	5
<i>Figure 7. Education Spending by Year</i>	5
<i>Figure 8. Education, Municipal, and Total Taxes Assessed (Before Income Sensitization)</i>	6
<i>Figure 9. Education, Municipal and Total Effective Tax Rates</i>	6
Assessment Practices in Vermont	7
<i>Figure 10. Statewide CLA by Year</i>	7
<i>Figure 11. CLA Levels Grouped by Municipalities Above/Below CLA</i>	8
Distribution of Grand List CODs over time	9
<i>Figure 12. Municipalities and COD by Year</i>	9
Payments to Municipalities from State Funds	9
<i>Figure 13. Payments to Municipalities.</i>	9
Real Estate Sales Data	10
<i>Figure 14. Median Prices for Residential and Seasonal Properties.</i>	10
<i>Figure 15. State of Vermont Property Transfer Tax System</i>	11
Education and Training	12
Appeals to the Property Tax Hearing Officers.	13
<i>Figure 16. Results of Appeals by Year</i>	13
Computer Assisted Mass Appraisal System (CAMA) and Grand List Management Software	14
<i>Figure 17. CAMA Enhancements</i>	15
Real Estate Transaction Taxes	16
Property Transfer Tax	16
<i>Figure 18. Growth of E-filed Property Transfer Tax Returns</i>	16
<i>Figure 19. Revenue from Property Transfer Tax Per Fiscal Year.</i>	17
Land Gains	17
<i>Figure 20. Revenue from Land Gains Tax Per Fiscal Year</i>	17
Real Estate Withholding	17
<i>Figure 21. Withholding Revenue from Real Estate Withholding Tax Per Fiscal Year</i>	18
Real Estate Withholding Income Tax	18
2014 Current Use (Use Value Appraisal) Program	19
<i>Figure 22. Annual Current Use Program Enrollment (1980-2014)</i>	19
<i>Figure 23. Current Use Annual Enrollment</i>	20
<i>Figure 24. Recent Farm Buildings Enrollment by Year</i>	20
Use Values	21
<i>Figure 25. Use Values by Year</i>	21

Program Costs and Tax Saving	21
<i>Figure 26. Tax Savings to Landowners.</i>	22
Land Use Change Tax	22
<i>Figure 27. Development and Discontinuance of Enrolled Land</i>	23
<i>Figure 28. Current Use Program Participant Tax Savings</i>	24
Equalization Study Based on 2014 Grand Lists.	30
<i>Figure 29. Equalized Education Grand Lists by County, Town</i>	31
2014 Summary of Listed Values and Equalized Education Values by Category.	44
2014 Summary of Education Equalized Values	45
2014 Summary of Listed Values and Equalized Municipal Values by Category	46
2014 Summary of Municipal Equalized Values	47
Statutory Exemptions.	48
<i>Figure 30. Statutory Exemptions by County, Town.</i>	49
Property Tax Adjustment Credits	62
<i>Figure 31. Education Property Tax Adjustments by Year</i>	62
<i>Figure 32. Tax year 2013 Property Tax Adjustment Payment Summaries by County, Town</i>	63
Tax Year 2013 Property Tax Reduction Payment Summary ¹	63
Taxes and Tax Rates	71
<i>Figure 33. Education Base Rates for Homesteads and Nonresidential Properties</i>	71
<i>Figure 34. 2014 Taxes and Tax Rates by County, Town</i>	72
Effective Tax Rates	85
<i>Figure 35. 2014 Effective Tax Rates</i>	86
<i>Figure 36. 2014 Total Estimated Effective Rates for Homestead Properties</i>	99
<i>Figure 37. 2014 Total Estimated Effective Tax Rates for Nonresidential Properties</i>	103
Acronyms and Terms	107

Property Tax Administration for 2014 Tax Year

Equalization

The Division of Property Valuation and Review (PVR) annually determines the equalized education property value (EPPV) and coefficient of dispersion (COD) for each school district in Vermont. This year's equalization study was based on the assessed value of property as established by each municipality as of April 1, 2014.

The procedures for completing the study may be generally described as follows:

- 1) Data for each sale occurring in each municipality is collected using information extracted from the Property Transfer Tax Returns filed with the Department. Information from sales for the current year and the two prior years is used in the study.
- 2) The records of the sales are sent to the municipality where the instruments evidencing the sales are recorded for verification and a review of the circumstances of each sale. In addition, verification letters are mailed to sellers and buyers, with an emphasis on sales that would constitute outliers, to gather information about the circumstances of the sale. The results of the verification process are used to eliminate sales that do not represent arm's length sales.
- 3) When there are insufficient sales (fewer than five) for a reliable sample at the town level, supplemental appraisals are obtained to ensure that a reliable sample is available for equalization.
- 4) All sales that are approved for inclusion in the study are classified into the 15 grand list categories.

Figure 1. Grand List Categories

Grand List Category Code	Use Class
R1 - Residential 1	Residential
R2 - Residential 2	Residential
S1 - Seasonal 1	Residential
S2 - Seasonal 2	Residential
MH-U - Mobile Home-Unlanded	Residential
MH-L - Mobile Home-Landed	Residential
C - Commercial	Commercial/Industrial
CA - Commercial Apartments	Commercial/Industrial
I - Industrial - Manufacturing	Commercial/Industrial
UE - Industrial - Electric Utility	Utilities
UO - Industrial - Other Utility	Utilities
F - Farm	Farm/Vacant
W - Woodland	Farm/Vacant
M - Miscellaneous	Farm/Vacant
O - Other	Category used to isolate a unique type of property, such as condominiums or lakefront properties

5) The ratio of listed-value-to-sales-price is calculated for all included sales. Individual ratios are examined for unusual values and are flagged for investigation, and possible exclusion from the sample.

6) The ratios for the included sales are aggregated at the grand list category, class, and for the municipality as a whole. In addition, a statistical analysis is applied to determine whether the aggregated ratios are within a 10% margin of error at a 90% confidence interval for each of the grand list category and use class. If the aggregate ratio of the sample is reliable at the category or class level, that ratio is applied to equalize the category or class. If the ratios are not reliable at the category level, the class level is used. If the aggregate ratio is not reliable at the class level the ratio is computed at the municipal level.

7) The resulting reliable ratios are applied to the aggregate grand list value for the appropriate category, class, or the municipality as a whole to compute the EEPV for the municipality. The equalized education property tax grand list is 1% of the EEPV for the municipality.

8) The COD is also calculated from the results of the equalization study to assess the internal fairness of each municipal grand list. The COD represents the degree to which individual property valuations vary from the average level of appraisal in that particular municipality. A high COD indicates a need for a reappraisal.

In 2014, the parameters of the study were revised to require a minimum sample size of five before a ratio is used for equalization purposes. Previously the minimum sample size was three. Although the smaller sample produced reliable results in prior years, the Department and the Vermont Assessors and Listers Association collaborated in assessing the value of using an increased sample size. The conclusion was that the increased sample size would enhance public confidence in the results of the study, although the increase made no difference in the statistical reliability of the study.

The study's estimate of market value for a municipality is called the *equalized education property value (EEPV)*. The EEPVs determined as part of the 2014 equalization study are a measure of the property wealth of a school district and are used as an important data element in the setting of education tax rates for all Vermont school districts. The ratio of a school district's total taxable unequalized education property value to the total taxable EEPV is the common level of appraisal (CLA). The CLA is used to equalize the education property tax rates throughout the state.

Property Values

Statewide, the total unequalized listed value went up less than 1%. Two factors generally affect the change in unequalized listed values—new construction and reappraisals.

New construction has not fully recovered from the recent recession but, at least within the residential real estate market, it began to pick up in 2013 (see Figure 2).

For the 2014 tax year, there were reappraisals in 17 towns. This compares to 20, 21, 21, and 33 reappraisals in four prior years. In several of those towns, the reappraisal resulted in a lower grand list for 2014. The market has stabilized and is showing signs of recovery.

Figure 2. U.S. Census Bureau Annual Survey of Building Permits (Vermont) by Year

	Total	1 Unit/Structure	2 Units/Str	3 & 4 Units/Structure	5 Units/Structure	>5 Units/Structure
2013	1499	955	66	50	428	36
2012	1301	889	50	26	336	27
2011	1299	805	78	39	377	25
2010	1319	980	38	43	258	18
2009	1367	897	56	75	339	18
2008	1444	1057	92	59	236	18
2007	2056	1583	120	62	291	26
2006	2626	2071	178	68	309	24
2005	2917	2360	166	102	289	45
2004	3588	2686	234	99	569	35

Equalized Education Property Values

The state total equalized *education* property value increased by about 0.8% this year. This compares favorably to a decrease of about 0.5% in the prior year indicating that the Vermont's real estate market continues to recover from the downturn that began in 2008 - 2009.

Figure 3. Education Property Listed Values by Year

Tax Year	Educ LV (\$Billions)	% Change	EEPV (\$Billions)	% Change
2014	79.0	0.60%	78.8	0.84%
2013	78.6	0.26%	78.1	-0.46%
2012	78.4	0.68%	78.5	-1.45%
2011	77.8	1.98%	79.6	-2.02%
2010	76.3	2.55%	81.3	-1.57%
2009	74.4	4.13%	82.6	2.17%
2008	71.5	9.60%	80.9	6.73%
2007	65.2	10.21%	75.8	9.68%
2006	59.2	13.82%	69.1	12.36%
2005	52.0	16.75%	61.5	13.66%

The equalized municipal property value is derived from the unequalized grand list that municipalities use to assess municipal (i.e., non-education) property taxes. Some of the differences between the equalized municipal property values (see Figure 4) and the equalized education property values result from the inclusion of business personal property (machinery and equipment, inventory) in the equalized municipal property values. There are also differences in the allowable veterans' exemptions (\$10,000 limit for state equalized education property value and up to \$40,000 for municipal education property value).

Figure 4. State Total Equalized Municipal Property Values by Year

	State Total (\$Billions)
2014	80.0
2013	79.3
2012	79.6
2011	80.7
2010	82.2
2009	83.8
2008	82.1

The total taxable personal property (machinery/equipment and inventory) value this year is \$914 million, a slight decrease over the prior year. With the exception of Cable (cable television assets), business personal property is taxed for municipal services but not for education costs. This year 61 municipalities included machinery and equipment, and 15 included inventories in the business personal property in the municipal grand list.

Figure 5. Personal Property on Municipal Grand List by Year

Tax Year	Personal Property on Municipal Grand List (\$Millions)	Municipalities That Tax Machinery and Equipment	Municipalities That Tax Inventory
2014	914.0	61	15
2013	922.4	62	34
2012	843.5		
2011	845.2		
2010	827.8		
2009	852.2		
2008	852.8		

This year, 11 counties showed an increase in equalized education property value, while the remaining 3 counties showed a decrease. Windsor County saw the greatest percentage decrease over 2013 (see Figure 6 on next page).

Figure 6. Change in Education Equalization Property Values by County (2013-2014)

County	%Change	Rank
Chittenden	2.18%	1
Franklin	1.84%	2
Essex	1.40%	3
Washington	1.31%	4
Bennington	1.18%	5
Orleans	1.17%	6
Windham	0.58%	7
Lamoille	0.51%	8
Caledonia	0.33%	9
Addison	0.21%	10
Rutland	0.02%	11
Grand Isle	-0.40%	12
Orange	-0.93%	13
Windsor	-1.08%	14

Note that the calculations of all the above values and changes are based on the results prior to any appeals. Appeals by municipalities may result in a slight reduction in the 2014 equalized values. In past years, appeals have resulted in less than half of a percent decrease in the statewide total value.

Taxes and Tax Rates

In response to the growth in education spending, the base education tax rates for Tax Year 2014 increased by 4.8% over 2013.

Figure 7. Education Spending by Year

	Homestead Base Rate	Nonresidential Base Rate	EEPV (\$Billions)	Education Spending ¹	Education Fund Tax Adjustments (State Payments)
2014	0.98	1.515	78.8	1,250,342,064	145,667,879
2013	0.94	1.44	78.1	1,215,749,726	137,532,417
2012	0.89	1.38	78.5	1,158,753,333	134,703,320
2011	0.87	1.36	79.6	1,125,189,915	142,955,566
2010	0.86	1.35	81.3	1,130,803,523	145,309,090
2009	0.86	1.35	82.6	1,132,474,781	134,369,701
2008	0.87	1.36	80.9	1,109,754,777	113,989,450
2007	0.87	1.36	75.8	1,056,563,162	109,995,949
2006	0.95	1.44	69.1	1,015,048,578	106,590,553
2005	1.02	1.51	61.5	962,976,995	92,597,558

¹ Education spending defined in 16 VSA § 4001(6)

The following are some summary numbers concerning the change in taxes assessed and effective tax rates (ETRs):

Figure 8. Education, Municipal, and Total Taxes Assessed (Before Income Sensitization)

Tax Year	Education funding Taxes ¹	Municipal Taxes ²	Total Taxes	%Change Education funding Taxes	%Change Muni Taxes	Total % Change
2014	1,179.7	443.4	1,623.1	5.3%	3.7%	4.9%
2013	1,119.8	402.5	1,552.4	4.1%	2.2%	3.6%
2012	1,075.4	393.9	1,469.3	0.9%	3.9%	1.7%
2011	1,065.3	379.2	1,444.5	-0.6%	1.9%	0.1%
2010	1,071.5	372.0	1,443.5	1.9%	1.7%	1.8%
2009	1,051.8	365.7	1,417.5	5.1%	3.3%	4.6%
2008	1,000.7	353.9	1,354.6	8.8%	5.6%	8.0%
2007	919.5	335.1	1,254.6	4.6%	6.0%	5.0%
2006	879.3	316.1	1,195.4	8.0%	8.1%	8.0%
2005	814.5	292.5	1,107.0	10.9%	6.9%	9.8%

¹ Does not include approx. \$3 million in education taxes levied on "increment" in tax increment financing (TIF) districts.

² Municipal taxes include only town/city level taxes and not taxes of villages and special districts.

Figure 9. Education, Municipal and Total Effective Tax Rates

Tax Year	Homestead Education ETR	Nonresidential Education ETR	Municipal ETR ¹	Hmstd Total ETR	NonRes Total ETR
2014	1.49	1.50	0.55	2.04	2.05
2013	1.41	1.45	0.51	1.92	1.96
2012	1.34	1.40	0.50	1.84	1.90
2011	1.29	1.39	0.47	1.76	1.86
2010	1.26	1.38	0.45	1.71	1.83
2009	1.21	1.33	0.44	1.65	1.77
2008	1.18	1.29	0.43	1.61	1.72
2007	1.17	1.26	0.44	1.61	1.70
2006	1.23	1.32	0.47	1.70	1.79
2005	1.30	1.35	0.47	1.77	1.82
2004	1.31	1.41	0.49	1.80	1.90

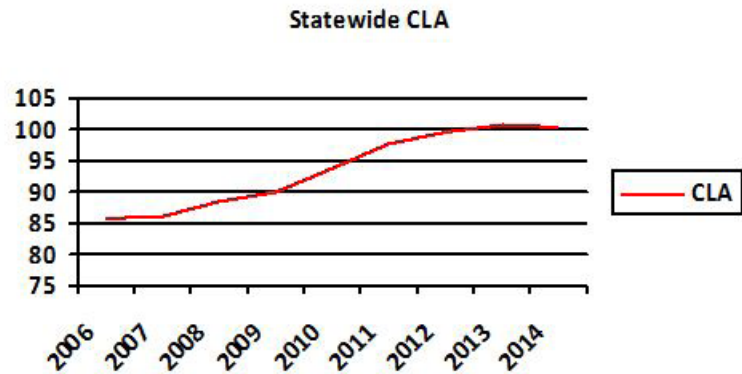
¹ Municipal taxes include only town/city level taxes and not taxes of villages and special districts.

Assessment Practices in Vermont

There are two widely used measures for evaluating assessment practices in Vermont—the common level of appraisal (CLA) and the coefficient of dispersion (COD). The CLA is the ratio of a municipality’s total grand list value to its corresponding “equalized” value derived through PVR’s equalization study. The statewide CLA was 100.3 % this year.

Figure 10. Statewide CLA by Year

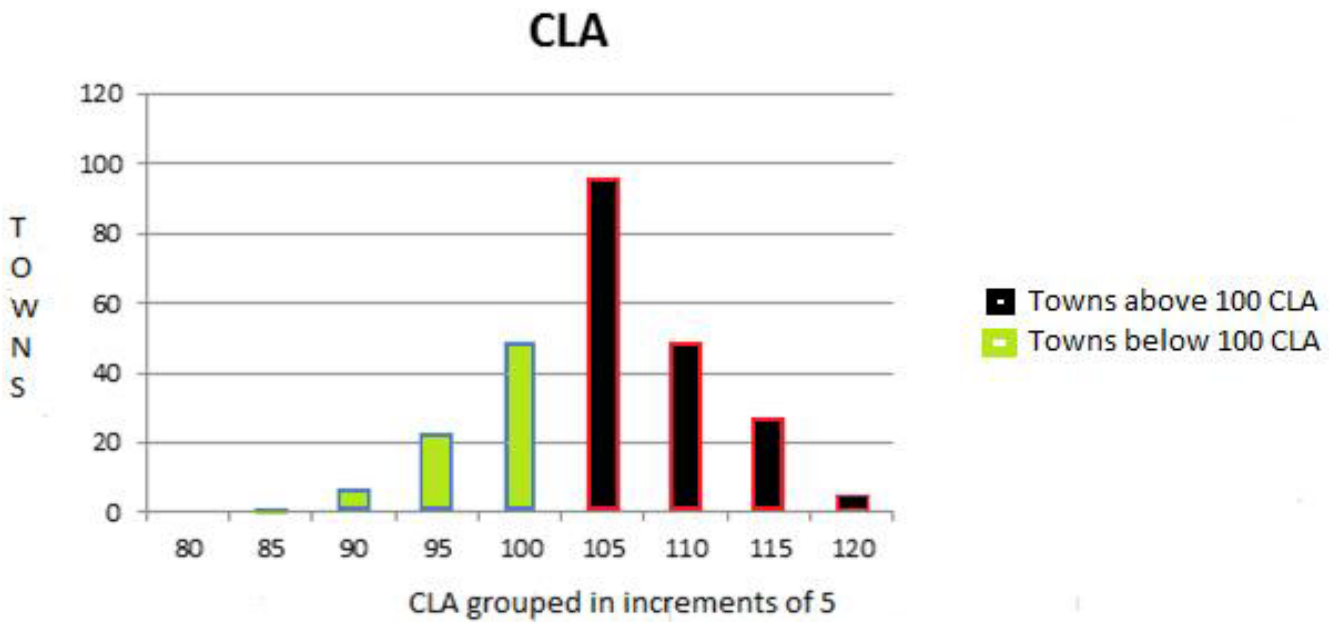
Tax Year	Statewide CLA
2014	100.3%
2013	100.6 %
2012	99.8 %
2011	97.7 %
2010	93.9 %
2009	90.1 %
2008	88.4 %
2007	86.0 %
2006	85.6 %



Another way to use the CLA to evaluate assessment practices is to consider the change in the number of municipalities that have extremely low CLAs and are thus far from Vermont’s statutorily set standard of 100% of fair market value. As the CLA decreases, indicating valuations that are further away from true market value, the more difficult it is for property owners to analyze whether their valuation is equitable. In 1981, 41 municipalities were appraising property at less than 30 % of fair market value. In 2007 there were only 26 districts with a CLA less than 60 %. By 2014 there are no longer any districts that have a CLA under 80% which is the statutory threshold below which a district will receive a reappraisal order from PVR.

While the problem in the past had been municipalities with low CLAs, the issue now is more appropriately framed in terms of the number of municipalities with CLAs in excess of 100%. In 2014, a total of 177 municipalities or 68% of Vermont municipalities have a CLA over 100%. This is a concern not only in terms of appraisal accuracy but also as a potential legal issue. Grand list valuations should not exceed 100% of fair market value. It is reasonable to see some minor variation around the 100% mark based on the fact that markets are dynamic and the evaluation and reporting of the grand list are a snapshot at a specific time. Given the significance of the issue, it is especially concerning that in 2014 there were 32 municipalities with CLAs in excess of 110%.

Figure 11. CLA Levels Grouped by Municipalities Above/Below CLA



The COD is a measure of the equity across assessments in a single municipality’s grand list. In essence, the COD measures the degree to which individual property valuations vary from the average level of appraisal in a municipality. As such, it is a much better measure of fairness within the grand list than the CLA. The higher the COD in a municipality, the more likely it is that similar properties are being assessed at different levels resulting in inequities in assessments within a grand list.

Assessment equity is important in order to meet the equal protection requirements of the Vermont and United States constitutions. If a town’s grand list shows a common level of appraisal of 90% and all properties are assessed relatively close to 90% of their market value, there is a high degree of equity and the municipality will have a low COD. Assessment standards generally hold that CODs of 15% or less are good and that for newer, homogenous property types like condominiums, a COD of 10% or less is considered good. If, on the other hand, individual properties range in assessment from 50 to 150% of market value, then property owners are not being treated fairly in terms of the resulting tax burdens. Maintaining the equity or uniformity of assessments is more important than maintaining an overall level of assessment that is close to the 100% valuation standard.

Extremely low CODs can also raise a red flag indicating that properties may be being reassessed based on recent sales without considering the impact on similar properties that have not recently sold. This is also known as “sales chasing.”

The objective of ratio studies is to determine appraisal performance for the populations of properties—both sold and unsold parcels. As long as standardized schedules and formulas are used in the valuation process, there is little reason to expect any significant difference in appraisal performance between sold and unsold parcels. If, however, sold parcels are selectively reappraised based on their sales prices or other criteria, the appraised values used in ratio studies will not be representative and ratio statistics will be distorted. In all probability, calculated measures of central tendency will be artificially high and measure of dispersion will be artificially low.¹

¹Property Appraisal and Assessment Administration, page 601, Joseph K. Eckert, Ph.D., General Editor, IAAO

Distribution of Grand List CODs over time

Figure 12 below indicates the number of municipalities (using a base of 257 municipalities) whose coefficient of dispersion (COD) falls into the ranges listed at the top of each column. A COD near 20% is considered high. A COD under 10% is reasonable. Figure 12 shows that most municipalities fall into the greater than 10% yet less than 20% category which indicates reasonable overall assessment equity.

Figure 12. Municipalities and COD by Year

Tax Year	10% and less	>10% and <20%	20% - 30%	30% and higher
2014	62	181	13	1
2013	54	188	13	2
2012	62	175	20	0
2011	68	148	38	3
2010	75	149	27	6
2009	82	139	31	5
2008	66	128	52	11
2007	26	144	67	20
2006	13	131	93	20
2005	15	131	103	8

32 V.S.A. § 4041(a) provides that a municipality with a common level of appraisal (CLA) less than 80% or a COD greater than 20% must reappraise. A municipality that fails to undertake a voluntary reappraisal will be ordered to do so by the director of PVR. If a municipality does not make a reasonable attempt to reappraise its grand list, all state funding to the municipality can be withheld until it complies with its reappraisal requirement.

Payments to Municipalities from State Funds

The Vermont Department of Taxes assists the Agency of Administration in issuing payments to Vermont towns and cities for several programs. The breakdown of all payments made by the Department in fiscal year 2015 is described in Figure 13.

Figure 13. Payments to Municipalities

Current Use Hold Harmless Payment	General Fund	\$14,100,000.
PILOT for State Owned Buildings	General Fund	\$5,800,000.
Reappraisal and Grand List Maintenance	Education Fund	\$2,800,000.
Lister Education	Education Fund	\$100,000.
Assistance with Equalization Study	Education Fund	\$331,000.

The largest of the Department programs is the municipal hold harmless payment for the Current Use Program. This program reimburses municipalities for property tax revenue not collected from persons enrolled in the Current Use Program. The Current Use Program is described in detail starting on page 19.

The Department's second largest payment program is Payment-In-Lieu-Of-Taxes (PILOT). Annual PILOT payments are made to municipalities to compensate for municipal taxes not collected due to presence of State owned buildings in a municipality. These payments are made annually on or before the end of October. Payment is based on the value of state-owned property as provided in 32 V.S.A. § 3701. In fiscal year 2015, State Buildings PILOT payments totaled about \$5.8 million.

For the most part, the remaining program provides payments to municipalities to assist them with the cost of grand list maintenance and to help pay for the cost of reappraisals. These programs make annual payments to municipalities for:

- Payments to pay for educational opportunities for listers and assessors
- Payments that must be used by a municipality for grand list maintenance and reappraisal costs
- Payments to reimburse municipalities for the assistance they provide to PVR in conducting annual equalization study

Real Estate Sales Data

The median R1 category (residential under 6 acres) sale price is down by 2%, though this may be more reflective of the types of properties selling than of the market as a whole. Moderately priced homes appear to be selling in greater numbers than high-end houses.

The median S1 category (seasonal under 6 acres) sale price is down 9% possibly due to market trends being slow on reinvestment on secondary home ownership due to a slow economy.

Figure 14. Median Prices for Residential and Seasonal Properties

Tax Year	R1 Median Price	S1 Median Price¹
2014	185,000	140,000
2013	189,000	150,500
2012	180,000	150,000
2011	185,000	160,000
2010	187,500	170,500
2009	185,000	155,000
2008	199,000	170,000
2007	200,000	175,000
2006	194,000	179,000
2005	180,000	170,750
2004	159,900	150,000

¹ The term Vacation was changed in 2009 to Seasonal to better define the category. Seasonal homes are dwellings that are built for less than full year occupancy. These may include cabins, hunting camps, camps or cottages on lake or ponds, etc.

The Department of Taxes reports aggregate information on the number of transfers of real estate using the grand list categories, which are used in the equalization study. Figure 15 reports on the data through November 2014, which was the last report available before publication.

The column headings in Figure 15 describe key features used in preparing for the annual equalization study. The equalization study uses only valid arm's length sales as previously described. Figure 15 uses the following heading to aggregate the data collected:

“Number Transfers” is the total number of property transfer tax returns filed with the Department.

“Number Invalid Sales” is an indication that the parties to the transfer noted that there were special circumstances—familial relationship, prior dealings, unconventional financing, or other matters which automatically disqualify that specific transaction from being included in the equalization study.

“Number Other Sales” are property transfers that are exempt from transfer tax, i.e. transfers to and from family members, transfers to and from revocable trusts, deed corrections, and other exempt transfers, etc.

The super column “Valid Sales” reports aggregate data about the sales that will be considered for inclusion in the equalization study.

Figure 15. State of Vermont Property Transfer Tax System

State of Vermont Property Transfer Tax System											
Accumulated 2014 Year-To-Date Returns Processed through 11/30/14											
County	Property Category	Number Transfers	Number Invalid Sales	Number Other Sales	Valid Sales						
					Number	Total Amount	Selling Price		Per Acre		Median Acres
						Average	Median	Average	Median		
STATE											
	Residential under 6 acres	10,509	15	4,660	5,834	1,244,009,334.00	213,234.00	185,000.00			
	Residential 6 or more acres	3,420	9	1,904	1,507	410,989,381.00	272,720.00	216,000.00			
	Mobile Home no land	675	1	179	495	15,394,260.00	31,099.00	16,000.00			
	Mobile Home with land	490	4	238	248	19,302,377.00	77,832.00	65,000.00			
	Seasonal under 6 acres	1,089	2	571	516	97,522,898.00	188,997.00	140,000.00			
	Seasonal 6 or more acres	504		317	187	35,266,720.00	188,592.00	120,000.00			
	Commercial	891	10	414	467	317,774,724.00	680,459.00	245,000.00			
	Commercial Apartment	133		61	72	23,543,942.00	326,999.00	219,250.00			
	Industrial	61		30	31	25,968,793.00	837,703.00	250,000.00			
	Utilities Electric	11	1	8	2	385,900.00	192,950.00				
	Utilities Other	30		27	3	203,900.00	67,966.00	30,000.00			
	Farms	282	1	206	75	30,236,696.00	403,155.00	220,000.00			
	Other (Usually Condos)	1,796	15	614	1,167	256,807,585.00	220,057.00	180,000.00			
	Woodland	567	3	284	280	53,766,707.00	192,023.00	51,750.00	1,298.88	1,896.70	21.4
	Open Land	1,915	27	952	936	100,376,605.00	107,239.00	50,000.00	6,485.43	7,001.63	3.3
	Time Share Properties	1,643		1,643							
	Unknown	2		1	1	20,000.00	20,000.00				
Summary for STATE :		24,018	88	12,109	11,821		Property Transfer Tax: 27,763,462.00				

You may find recent town by town property transfer statistics on the Tax Department's website at <http://www.state.vt.us/tax/statisticsproptans.shtml>.

Education and Training

A part of PVR's mission is to encourage, promote, and provide educational opportunities and advancement for listers and assessors throughout the state. PVR accomplishes this mission by the following guidelines and steps for advancement:

- seeking and promoting new and relevant educational opportunities
- developing cooperative relationships with assessment education entities
- communicating with Vermont officials and the public
- providing guidelines for fair and equitable standards.

During 2014, PVR provided a full training program to listers, assessors, and other valuation professionals in many aspects of property valuation, tax administration and assessment.

A range of offerings was provided so that everyone, from new listers to seasoned assessors, could take a class appropriate to their level of experience and understanding. There were six topics presented during the year at various locations around the state, with 175 total participants.

PVR staff presented the following classes: Lister Training, Advanced Lister Training and Residential Data Collection. PVR also sponsored three International Association of Assessing Officers (IAAO) courses—Standards of Professional Practice and Ethics, Understanding Real Property Appraisal, and Fundamentals of Assessment Ratio Studies, which were taught by IAAO certified instructors. There were also individual training sessions for town-specific issues.

PVR continues its collaboration with the University of Vermont Extension Service to provide seminars at the Town Officer Education Conference. Listers again were the largest audience at the 2014 spring sessions held at various locations around the state. PVR staff presented two workshops: Web-Based Current Use Application – eCUSE and Evaluating Your Grand List for Equity. In addition, PVR staff assisted members of Vermont Assessors and Listers Association (VALA) in presenting the Lister Forum.

Education continues to be a high priority for PVR and for the Legislature. The funds appropriated to towns for lister education provide opportunities for those listers who otherwise would not have the resources to attend classes. Listers continue to actively participate in PVR's Lister Education Program, which enables them to understand their responsibilities as listers and better perform the duties of the office. Many towns have benefitted from the classes developed by PVR and will benefit going forward as we continue our mission of providing education and training to elected officials.

PVR is continually looking to introduce new ways of presenting courses which will better reach the target audience and enable more municipal officials to participate in education programs. To that end, PVR has been collaborating with VALA and the New England Municipal Resource Center to offer an assortment of different learning environments such as webinars, online courses and the tradition classroom setting.

PVR is now in the second year of the Vermont Property Appraiser Certification Program (VPACP) for listers and assessors. VPACP creates four levels of designation. Each level has prerequisites and requirements, including levels of work experience and training.

The program has awarded 44 designations since its inception:

- Vermont Property Assessor level 1 (VPA I) – 23
- Vermont Property Assessor level 2 (VPA II) – 11
- Vermont Property Assessor level 3 (VPA III) – 9
- Vermont Master Property Assessor level 4 (VMPA IV) – 1

Appeals to the Property Tax Hearing Officers

In accordance with 32 V.S.A. § 4461-4469, property owners have the right to appeal decisions of the local boards of civil authority to either the Superior Court or the Director of PVR. The Director appoints hearing officers to hear and decide appeals. Currently there are five hearing officers.

As of publication date, PVR has received 57 appeals based on 2014 Grand List activity. The appeals that have been heard and decided by the hearing officers so far have resulted in reductions in value, or the value was left unchanged.

The majority of appeals heard by the hearing officers, including those 2013 cases decided to date, result in either no change in value or a reduction in value. The 2013 results so far are:

<u>Value Increased</u>	<u>No Change</u>	<u>Reduced 20% or Less</u>	<u>Reduced More than 20%</u>
0	18	26	18

Following are the results of appeals over the last several years:

Figure 16. Results of Appeals by Year

Tax Year	# Appeals	# Withdrawn	# Reduced	# Raised or Unchanged
2013 ¹	87	22	44	18
2012 ²	140	8	84	47
2011	241	21	123	97
2010	185	12	104	69
2009	175	23	115	37
2008	192	28	112	52
2007	161	19	71	71
2006	133	19	72	42
2005	159	18	68	73
2004	198	34	76	88
2003	192	64	76	52
2002	152	24	87	41

¹ Three appeals outstanding as of the date of this publication

² One appeal outstanding as of the date of this publication

Computer Assisted Mass Appraisal System (CAMA) and Grand List Management Software

Title 32 § 3411(8) requires PVR to develop and recommend to the legislature improved methods for standardizing property assessment procedures and to provide technical assistance and instruction to the listers in a uniform appraisal system. A tool used by PVR to assist in meeting the challenge of enhancing assessment uniformity is a Computer Assisted Mass Appraisal (CAMA) system.

The Department currently supports two Windows-based software applications. One application is MicroSolve, a CAMA product that is supplied by the New England Municipal Resource Center (NEMRC) and which uses the Marshall and Swift cost tables for the cost approach. MicroSolve is also capable of generating values using the market comparison approach and the income approach. The second software application is a tax administration application called the Grand List Administration Module, which is also supplied by NEMRC. The two systems are linked so that values generated in MicroSolve are automatically transferred to the grand list module.

The Department's Information Technology Division (IT) provides Help Desk staff to assist municipalities with questions about the two programs. The IT Help Desk is currently supporting 194 municipalities using MicroSolve. All municipalities in Vermont use the NEMRC grand list administration module. PVR's goal is to continue to support educational services that offer comprehensive training for the assessment community.

PVR is engaged in a long-term plan to improve the architecture and capabilities of the CAMA software. To this end, the evaluation group continues to meet to re-evaluate, define, and prioritize major system enhancements.

The Legislature appropriated \$30,000¹ to pay for enhancements to CAMA and the software used for the maintenance of the grand lists. Working with a committee of the Vermont Assessors and Listers Association, PVR identified 13 enhancements to the CAMA program to be funded with the money appropriated. In addition to the CAMA enhancements listed in Figure 17 on the next page, there were 30 additional enhancements made to the grand list maintenance module.

¹ Act 179 2013-2014 Legislature - Sec. E.111 Tax – administration/collection

(a) Of this appropriation, \$30,000 is from the Current Use Application Fee Special Fund and shall be appropriated for programming changes to the CAPTAP software used by municipalities for establishing property values and administering their grand lists.

Figure 17. CAMA Enhancements

	CAMA enhancement	Status
1	Property Card Format changes	Completed
2	Routine to check for site adjustments	Completed
3	To allow zoning permit information tracking	Completed
4	Expand notes for Re-inspections	Completed
5	Add link to Tax Maps	Completed
6	Improve photo tool	Completed
7	Flag Parcels being worked on	Completed
8	Generate a property record card formatted specifically for condominiums and commercial properties-	Completed
9	Procedure to upgrade Database to utilize updated land system.	Completed
10	Expand transfer History Notes	Completed
11	Add the Property Class code to the grand list maintenance software from CAMA	Completed
12	Show Inactive Parcels in red in Lookup screen	Completed
13	Combining parcels-ability to move the data of one section to another parcel	Completed

Real Estate Transaction Taxes

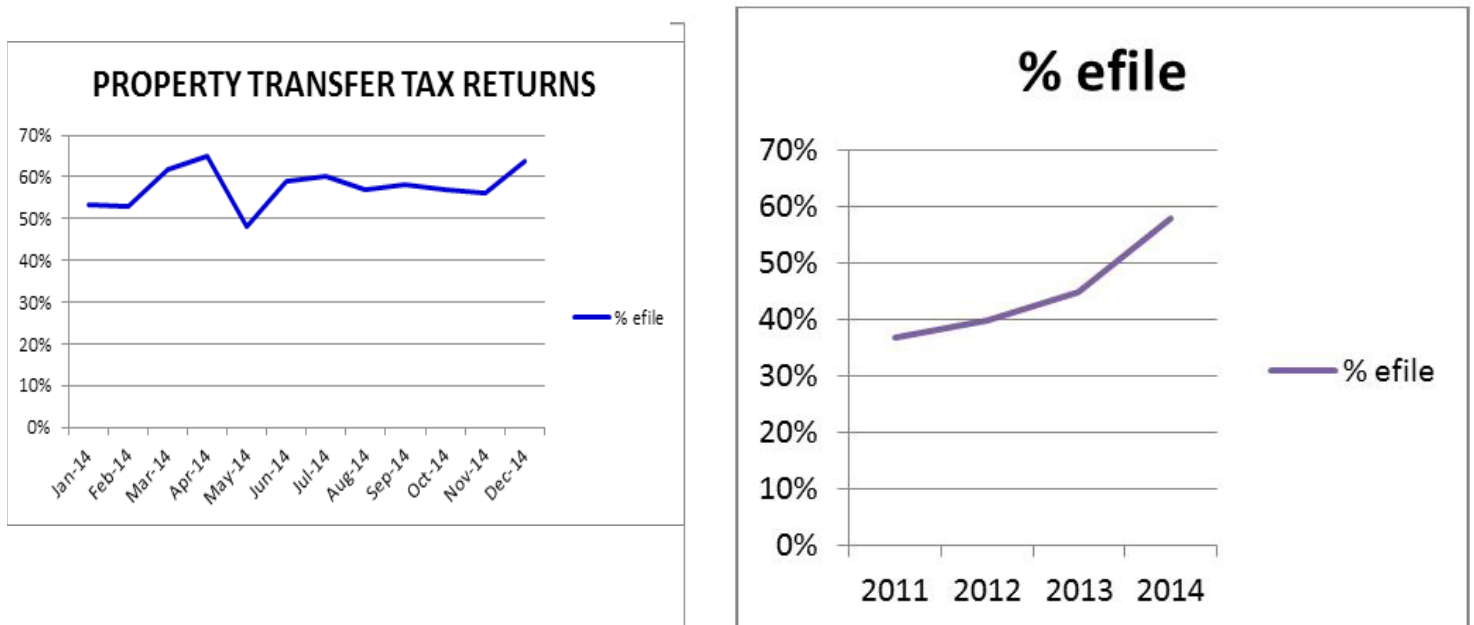
In January 1998, the section of the Vermont Department of Taxes that is responsible for general fund real estate taxes was transferred to PVR. These tax programs include Property Transfer Tax, Land Gains Tax, Real Estate Withholding, and Real Estate Withholding Income Tax. The idea driving this move was that the merger would enhance the state’s role in the administration and enforcement of real estate taxation while also providing the public with “one stop shopping” to meet the needs relative to real estate taxation through a single office visit or phone call. Over the years, this merger has led to the sharing of information and the pooling of resources to enhance PVR’s ability to administer these taxes and to serve the public more efficiently.

Property Transfer Tax

This is a tax on the transfer by deed of real property in Vermont which is paid by the buyer. Many exemptions exist for waiving the requirement of the tax, but if a deed is to be recorded in a municipality, a Property Transfer Tax Return must be filed even if no tax is due. As of Jan. 1, 2011, preparers have had a choice of either filing a manually filled paper form or use the online electronic Property Tax Transfer Return system (ePTTR).

A manual form or ePTTR is received by a town with a deed, the clerk records the deed, either validates the online return (which is then collected electronically each night in a batch processing for the Department) or manually completes the clerk’s section of the manual form and forwards only the manual form to the Department for processing. The clerk retains a copy of either format. Use of ePTTR has increased to 58% from 45% for the previous year.

Figure 18. Growth of E-filed Property Transfer Tax Returns



Transfer tax returns provide information about the transfer that is used by the Department, professionals, and the general public. Statistics are generated from this information to track real estate trends in the market which are used by various groups. The number of yearly returns filed with the Department exceeds 25,000 (taxable and non-taxable) with an increase in paid returns from 17,495 in FY 2014 to 20,518 in FY 2015.

Figure 19. Revenue from Property Transfer Tax Per Fiscal Year

2014	\$30,930,638.40
2013	\$28,513,867.34
2012	\$24,096,924.92
2011	\$25,642,975.34
2010	\$23,818,571.98
2009	\$22,945,645.75

Land Gains

This is a tax on the gain from the sale or exchange of land that has been held for fewer than six years. The tax is typically paid by the seller, though in certain circumstances this liability is transferred to the buyer. Exemptions do exist to waive the payment of the tax, but generally, if land is held for fewer than six years, the buyer is required to withhold 10% of the purchase price of the land.

The seller is required to file a Land Gains Tax return to report the sale. The withholding is used to pay any tax owed. The seller may avoid withholding by either obtaining a certificate from the Department or by paying the tax at closing. Though this tax does provide some revenue to the state, its main purpose is to discourage "speculation," the holding of land for a short period and then selling it at a profit. Thus, the tax rate is on a sliding scale based on the seller's holding period and the percentage of the gain bears to the basis. The longer the holding period and the smaller the percentage, less tax is paid. The number of paid returns has decreased from 1,010 in FY 2014 to 646 in FY 2015.

Figure 20. Revenue from Land Gains Tax Per Fiscal Year

2014	\$1,245,566.04
2013	\$1,158,711.85
2012	\$783,868.23
2011	\$880,055.67
2010	\$600,065.45
2009	\$2,222,921.10

Real Estate Withholding

This is a withholding tax on the sale or exchange of real estate by nonresidents of Vermont. The withholding is the responsibility of the buyer, but it is a credit for the seller to be used on their income tax return. Gains from the sale of real estate are taxable to nonresidents, and the withholding is security to the state that an income tax return will be filed. The rate of withholding is 2.5% of the sales price. Certificates of reduced withholding are issued by the Department when the seller can establish no tax is due or that the 2.5% amount exceeds the seller's maximum tax liability. Approximately 2,200 returns are filed annually.

Figure 21. Withholding Revenue from Real Estate Withholding Tax Per Fiscal Year

2014	\$8,907,242.84
2013	\$8,037,959.42
2012	\$7,032,893.17
2011	\$8,627,926.21
2010	\$7,851,932.03
2009	\$8,237,044.02

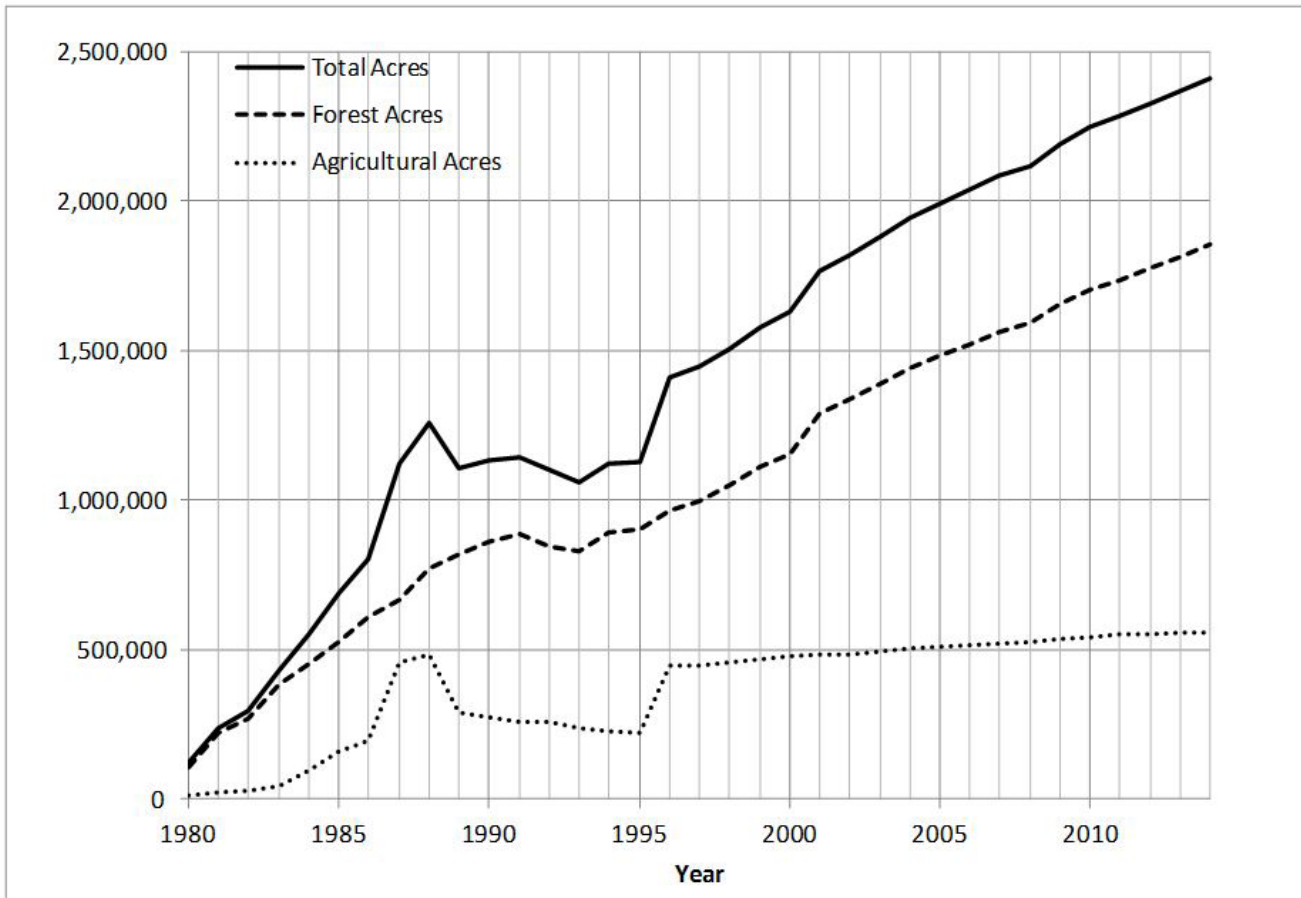
Real Estate Withholding Income Tax

This is a tax on income from capital gains on the sale of real estate by nonresidents. The withholding that occurred at sale is a credit against this tax, and any balance is refunded to the taxpayer. If the withholding is not enough to cover the liability, the taxpayer pays the difference. The Real Estate Withholding Tax and the corresponding income tax return ensure that nonresidents pay their fair share of tax on Vermont real estate sales. Approximately 2,000 income returns with real estate withholding are filed annually. Revenue figures from this tax are unavailable, as they are part of the overall income tax figures.

2014 Current Use (Use Value Appraisal) Program

Vermont's Current Use (Use Value Appraisal) Program began in tax year 1980 with the enrollment of fewer than 120,000 acres. As of 2014, this number has soared to 2,412,096 acres and includes 14,553 landowners and 18,020 parcels (see Figures 22 and 23 for details). A 2008 report estimated that 58.9% of the potentially eligible agricultural land and 40.4% of the potentially eligible forest land were enrolled. With the increases in enrollment since 2008, this percentage has grown considerably. The Vermont statute regulating the Current Use Program is found in 32 V.S.A. Chapter 124.

Figure 22. Annual Current Use Program Enrollment (1980-2014)



The purposes of the program are “to encourage and assist the maintenance of Vermont’s productive agricultural and forest land; to encourage and assist in their conservation and preservation for future productive use and for the protection of natural ecological systems; to prevent the accelerated conversion of these lands to more intensive use by the pressure of property taxation at values incompatible with the productive capacity of the land; to achieve more equitable taxation for undeveloped lands; to encourage and assist in the preservation and enhancement of Vermont’s scenic natural resources, and to enable the citizens of Vermont to plan its orderly growth in the face of increasing development pressures in the interests of the public health, safety and welfare ” (32 V.S.A. § 3751).

Land owners may apply to have eligible land and farm buildings enrolled in the program. In return for agreeing to keep the property in agricultural and forest production, the owner pays property taxes based on use value rather than the fair market value. Enrolled farm buildings are totally exempt from taxes. The municipalities receive an annual payment from the state, called the “Hold

Harmless Payment,” to make up the difference between the municipal taxes paid at use value and the municipal taxes that would be paid on the assessed value of enrolled land and buildings.

Enrolled land is encumbered with a perpetual lien in favor of the State of Vermont in order to secure payment of the Land Use Change Tax should it ever become due. Land Use Change Tax becomes due when enrolled land or previously enrolled land is developed. The lien remains until such time as the Land Use Change Tax is paid in full and documented with the state. For the 2014 tax year, 10,651 acres were discontinued from enrollment. The land use change tax was paid on 1,855 acres of the land discontinued. The Current Use Lien placed on the land as a condition of enrollment continues on the remaining 8,796 acres.

Figure 23. Current Use Annual Enrollment

Tax Year	Parcels	Owners	Agricultural Acres	Forest Acres	Total Acres
2014	18,020	14,553	558,320	1,853,776	2,412,096
2013	17,647	14,246	555,234	1,814,585	2,369,819
2012	17,190	13,831	551,055	1,776,153	2,327,208
2011	16,724	13,469	549,601	1,734,012	2,283,613
2010	16,308	13,135	543,354	1,704,668	2,248,022
2009	15,642	12,570	534,275	1,654,295	2,188,810
2008	15,047	12,078	524,835	1,594,324	2,119,159
2007	14,640	11,721	521,381	1,564,321	2,085,702
2006	14,061	11,195	515,422	1,521,506	2,036,928
2005	13,640	10,807	510,645	1,482,437	1,993,082

For those owners who qualify by making 50% of their gross annual income from the business of farming or who lease to someone who makes 50% of their gross annual income from the business of farming, the farm buildings in active agricultural use may be enrolled in the program. This includes dwellings used for farm employee housing. By statute, the use value on these buildings is established at zero percent of fair market value (32 VSA §3752(12)). For 2014, the value of farm buildings on a parcel enrolled in the program ranged from \$100 to over \$4.1 million for the 1,879 parcels that had enrolled farm buildings (Figure 24). The total assessed value of enrolled farm buildings for the 2014 tax year was \$272,374,020.

Figure 24. Recent Farm Buildings Enrollment by Year

Year	Parcels with Farm Buildings	Listed Value of Farm Buildings
2014	1,879	\$272,374,020
2013	1,883	\$266,749,350
2012	1,857	\$257,446,331
2011	1,851	\$251,682,401
2010	1,972	\$255,515,511
2009	1,993	\$250,021,848

For the 2015 tax year, a preliminary assessment in the new application system shows 466 new applications have been submitted. From these applications, the largest parcel is 1,693 acres and the smallest is 1.0 acres. In total, the new applications propose to enroll 75 new farm buildings. Based upon prior year trends, the program anticipates 1,200 transfers of enrollments and 200 applications to increase enrollments.

As with past legislative sessions, the program anticipates an examination of program structure and benefits in order to address pressures on the state budget and to improve customer service. The program began work on the internal design issues for a web-based application system in 2011. The program began working on the development of the web portal in late 2012. The web-based application system began with the entry of all the paper applications received for 2015. The County Forester Service was implemented in the fall of 2014. The site for public access to the program will begin in the spring of 2015.

Use Values

The Current Use Advisory Board (CUAB) is charged with adopting rules, providing administrative oversight, and establishing use values. The CUAB meets annually to review data presented by the Agency of Agriculture—Food and Markets and by the Department of Forests, Parks and Recreation regarding the appropriate use values to be assigned for the next property tax year. The data is used to establish the use values for computing the taxes on enrolled land (see Figure 25). The net annual stumpage value per acre is a key component for the forest land use value rate. Pasture and crop land rental values are the key component for agricultural land. Enrolled farm building use value is established in statute as 0% of the fair market value, so no taxes are paid by the landowner on these buildings.

Figure 25. Use Values by Year

Tax Year	Forest Land Value per Acre	Forest Land Value Greater than One Mile from Road per Acre	Agriculture Land Value per Acre
2015	\$131	\$98	\$289
2014	\$118	\$89	\$279
2013	\$119	\$89	\$265
2012	\$123	\$92	\$254
2011	\$122	\$92	\$238
2010	\$122	\$92	\$215
2009	\$123	\$92	\$199
2008	\$136	\$102	\$187
2007	\$133	\$100	\$146
2006	\$127	\$95	\$146
2005	\$120	\$90	\$122

Program Costs and Tax Saving

Tax savings to landowners have steadily climbed to more than \$59 million in 2014 (see Figure 26). The enrollment in the program has also seen a steady increase both in parcels, owners, and acres enrolled except for the “easy out” years in the 1990s (see Figure 22). As the enrollment has climbed and landowners overall save more in property taxes, the cost of the program has increased.

The “Municipal Tax Savings to Enrolled Landowners” column in Figure 26 is the total municipal taxes saved by enrolled land owners and conversely the taxes not paid to the municipality by the landowner due to enrollment in the program. The state provides a “Hold Harmless Payment” to the municipality each year which makes up for the difference in the lost property taxes due to the prior year’s current use enrollment. The Hold Harmless payment in 1980 was just over \$400,000. In 2014, it was \$14.1 million. The calculations for each municipality’s hold harmless payment are available on the Department of Taxes website, <http://www.state.vt.us/tax/treascollinfo.shtml> .

The “Education Tax Savings to Enrolled Landowners” column in Figure 26 is the total statewide education taxes saved by enrolled land owners and conversely the forgone revenue to the state’s education fund. Forgone revenue means that these taxes are never paid into the Education Fund. In 2014, the forgone revenue to the education fund was \$45,161,146. The value of the program to Vermont’s working landscape, relating industries, and environmental quality are not quantified here, but are viewed as being significant.

Figure 26. Tax Savings to Landowners

Tax Year	Municipal Tax Savings to Enrolled Landowners	Education Tax Savings to Enrolled Landowners	Total Savings to Enrolled Landowners
2014	\$14,530,332	\$45,161,146	\$59,691,478
2013	\$13,890,827	\$43,110,537	\$57,001,364
2012	\$13,384,246	\$41,209,109	\$54,593,355
2011	\$12,549,456	\$40,668,894	\$53,218,350
2010	\$12,288,566	\$40,191,533	\$52,480,099
2009	\$11,585,297	\$37,385,819	\$48,971,116
2008	\$10,712,418	\$33,913,934	\$44,626,352
2007	\$9,728,409	\$29,797,654	\$39,526,063
2006	\$8,871,412	\$27,125,217	\$35,996,629
2005	\$8,078,698	\$24,901,872	\$32,980,570

Land Use Change Tax

A one-time land use change tax is levied when enrolled land is “developed” as that term is defined in 32 V.S.A. § 3752(5). Landowners may withdraw from the program without paying the tax provided they have not developed the land. The lien remains on the land until such time as the land use change tax is paid.

The tax for land enrolled more than 10 years is 10% of the fair market value of the developed land. The tax is 20% for parcels enrolled 10 years or less. In 2014, 371 discontinuances fell into the 10% penalty category, 75 discontinuances fell into the 20% category, and 2 discontinuances had both 10% and 20% penalties. Although not assessed a land use change tax, 29 parcels had farm buildings discontinued because they no longer qualified for enrollment. Of the 453 discontinuances processed in calendar year 2014, 67 were for the development of a two-acre housesite.

The acres developed and discontinued are shown in Figure 27 along with the amount of Land Use Change Tax assessed and the number of discontinuances that were processed by the program. The Land Use Change Tax is assessed when the land is developed or the land owner wishes to voluntarily remove the lien. By statute development includes the construction of any building, road or other

structure that is not used for farming. For logging, forestry or conservation purposes, development includes any mining, excavation or landfill activity; the creation of a parcel of fewer than 25 acres unless the transfer is to an immediate relative and the new parcel is eligible for continued enrollment; the cutting of timber contrary to a forest or conservation management plan; or a change in the parcel or use of parcel in violation of the conservation management standards.

A participant in the Current Use Program may withdraw from the program. The land use change tax is not due until the land is developed. The column in Figure 27 labeled “Acres Discontinued, but No Land Use Change Tax Due” shows the acreage removed without a present liability for land use change tax. If the land is then developed in the future, the program might find out about the development through a title search when a parcel is being transferred, through the listers who are aware of the previous enrollment, or it might go undetected for years.

Figure 27. Development and Discontinuance of Enrolled Land

Calendar Year	Land Use Change Tax (LUCT) Assessed	Acres Developed and/or Lien Voluntarily Removed	Acres Discontinued, but No Land Use Change Tax Due	Number of Discontinuances
2014	\$418,604	1,826	10,863	453
2013	\$575,675	2,350	8,331	457
2012	\$528,492	3,005	8,792	432
2011	\$539,781	2,865	10,271	412
2010	\$528,710	1,807	5,484	341
2009	\$406,245	2,742		
2008	\$654,924	3,286		
2007	\$489,540	2,752		
2006	\$643,642	4,497		
2005	\$840,159	5,127		
2004	\$700,839	4,602		

**Current Use Appraisal Program
Participant Tax Savings - Tax Year 2014**

Town Name	Total Parcels	Total Enrolled Acres		Enrolled Acres		Enrolled Farm Bldg Value	Total Exempt Reduction		Mun. Tax Rate	School Tax Rate			Total Mun Taxes Saved	School Taxes Saved		Total Taxes Saved
		Homestead	Nonres	Forest	Agricultural		Homestead	Nonres		Ed. HS Tax	Ed. NR Tax Rate	Total HS Taxes Saved		Total NR Taxes Saved		

**Homestead and
Nonresidential Totals**

Program Acreage		Exempt Reduction		School Taxes Saved	
Homestead	Nonresidential	Homestead	Nonresidential	Homestead	Nonresidential
732,181	1,672,886	\$928,195,731	\$2,112,019,494	\$13,917,098	\$31,244,048

STATE TOTALS

Total No. Parcels	Total Acreage	Total Forest	Total Agricultural	Total Enrolled Farm Bldg Value	Total Reduction Amount	Total Mun Tax Saved	Total State Ed Tax Saved	Total Taxes Saved
18,018	2,405,072	1,846,743	558,318	\$272,374,020	\$3,040,215,225	\$14,530,332	\$45,161,146	\$59,691,478

Equalization Study Based on 2014 Grand Lists

PVR conducts an annual study of all the municipal grand lists. This study is commonly called the Equalization Study. The primary purpose of the Equalization Study is to assess how close to fair market value are the grand lists used to raise education property taxes. The reference to equalization stems from the fact that most municipalities' grand lists are not at 100% of fair market value in any given year. If the grand lists were always at 100% of fair market value, there would be no reason for the state to estimate market values and determine common levels of appraisal (CLAs).

PVR has been performing equalization studies since its creation in 1978. Prior to the creation of PVR, the property tax division of the Department of Taxes began conducting equalization studies on a voluntary basis in 1957. In June 1963, the Legislature passed and the Governor signed No. 137 of the Acts of 1963. This became known as "Equalization." That statute directed the Commissioner of Taxes to begin establishing the fair market value of all taxable property in each town on an annual basis.

The results of the study have long served as a key factor in the distribution of aid to education. With the passage of Acts 60 (1997) and 68 (2003), the results of the study are even more essential. The Education CLA shown in the following tables will be used as one factor in the calculation of actual education tax rates to be used during the 2015 tax year.

For towns that have active tax incremental finance (TIF) districts the education grand list figure used in the determination of the CLAs includes the value of the "increment." However, the education grand list figure reported to the Agency of Education for those municipalities to determine the education tax liability will not include the value of the "increment."

The Unified Towns and Gores of Essex County (UTGs) are now treated as a single assessment district for the calculation of equalization results (Act 73 of 2013, Section 39). Grand list valuations for the six towns and gores as well as the sales data were combined as part of the process of calculating a single CLA, coefficient of dispersion, and equalized education grand list value for all of the UTGs.

In 2014, the parameters of the study were revised to require a minimum sample size of five before a ratio is used for equalization purposes. Previously, the minimum sample size was three. Although the smaller sample produced reliable results in prior years, the Department and the Vermont Assessors and Listers Association collaborated in assessing the value of using an increased sample size. The conclusion was that the increased sample size would enhance public confidence in the results of the study, although the increase made no difference in the statistical reliability of the study.

The study methodology is covered in first section of this report, "Property Tax Administration for 2014 Tax Year," and is also described in detail in the document titled "Introduction to Vermont's Equalization Study," available on the "Property" webpage at www.tax.vermont.gov.

Figure 29. Equalized Education Grand Lists by County, Town

<p style="text-align: center;">Equalized Education Grand List Effective January 1, 2015</p> <p style="text-align: center;">Addison</p>					
Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Addison	823	2,016,063	110.09	10.97	1,831,280
Bridport	650	1,381,284	97.35	12.67	1,418,870
Bristol	1,561	2,861,114	93.49	14.45	3,060,220
Cornwall	597	1,967,843	109.12	12.65	1,803,420
Ferrisburgh	1,515	5,162,296	102.70	7.38	5,026,510
Goshen	144	246,362	108.89	9.39	226,240
Granville	314	410,175	99.25	15.42	413,260
Hancock	253	332,709	110.37	18.15	301,450
Leicester	796	1,743,646	109.63	11.82	1,590,460
Lincoln	727	1,716,154	103.32	11.89	1,661,030
Middlebury	2,697	7,156,959	91.48	12.06	7,823,760
Monkton	918	1,813,479	85.63	20.19	2,117,780
New Haven	861	2,558,941	100.92	4.64	2,535,500
Orwell	738	1,437,652	103.87	9.64	1,384,110
Panton	320	1,011,963	102.35	6.75	988,680
Ripton	397	627,060	98.79	8.61	634,760
Salisbury	726	1,865,548	98.83	11.71	1,887,540
Shoreham	714	1,391,184	104.08	13.23	1,336,660
Starksboro	926	1,604,062	94.26	13.14	1,701,700
Vergennes	942	2,194,826	103.97	13.23	2,111,050
Waltham	226	439,460	95.46	15.18	460,370
Weybridge	376	1,285,350	97.90	13.54	1,312,890
Whiting	205	335,917	101.88	12.68	329,730
County Totals	17,426	41,560,047			41,957,270

Equalized Education Grand List**Effective January 1, 2015****Bennington**

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Arlington	1,389	3,160,127	108.15	11.86	2,922,090
Bennington	5,319	9,507,492	91.51	15.32	10,389,530
Dorset	1,480	7,186,211	105.64	16.55	6,802,300
Glastenbury	9	42,002	105.97	9.97	39,640
Landgrove	205	1,066,852	100.29	8.37	1,063,720
Manchester	2,821	11,700,730	100.89	13.83	11,597,680
North Bennington	418	677,181	92.20	15.32	734,440
Peru	743	2,361,344	114.55	16.97	2,061,410
Pownal	1,709	2,604,252	106.16	15.19	2,453,040
Readsboro	746	936,484	113.83	17.71	822,720
Rupert	561	1,505,455	103.05	15.18	1,460,970
Sandgate	356	641,163	107.36	15.70	597,200
Searsburg	155	342,015	101.86	19.71	335,750
Shaftsbury	1,487	3,428,345	108.04	14.40	3,173,290
Shaftsbury ID	289	594,136	106.45	14.40	558,110
Stamford	704	902,371	104.51	12.36	863,390
Sunderland	674	1,627,731	114.93	23.99	1,416,300
Winhall	1,933	6,970,347	95.27	15.96	7,316,480
Woodford	478	575,182	110.43	15.27	520,840
County Totals	21,476	55,829,420			55,128,900

**Equalized Education Grand List
Effective January 1, 2015**

Caledonia

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Barnet	1,117	2,460,596	104.29	17.23	2,359,280
Burke	1,218	2,346,989	95.23	19.81	2,464,670
Danville	1,521	2,908,788	104.05	14.07	2,795,540
Groton	762	1,181,073	104.05	16.81	1,135,050
Hardwick	1,469	1,662,620	88.56	18.32	1,877,450
Kirby	345	575,588	104.30	18.76	551,850
Lyndon	2,230	3,593,328	102.40	14.59	3,509,130
Newark	701	926,634	110.42	21.10	839,190
Peacham	669	1,382,117	103.57	11.63	1,334,480
Ryegate	738	1,280,989	104.59	6.67	1,224,730
Sheffield	534	573,152	104.93	19.49	546,230
St. Johnsbury	2,899	5,576,607	108.63	15.51	5,133,800
Stannard	173	176,879	97.59	8.50	181,250
Sutton	593	1,012,032	112.50	15.49	899,590
Walden	725	911,043	97.97	5.97	929,960
Waterford	777	1,731,752	98.09	15.19	1,765,440
Wheelock	567	602,476	109.86	15.51	548,410
County Totals	17,038	28,902,663			28,096,050

**Equalized Education Grand List
Effective January 1, 2015**

Chittenden

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Bolton	758	1,317,825	102.57	12.28	1,284,800
Buels Gore	26	27,100	91.75	9.97	29,540
* Burlington	10,422	35,243,914	87.37	11.10	40,337,910
Charlotte	1,720	9,526,610	105.07	11.84	9,066,970
Colchester	6,719	20,032,437	96.48	7.67	20,762,920
Essex Jct.	3,395	10,664,678	100.27	5.59	10,635,940
Essex Town	4,263	13,769,967	100.52	5.59	13,698,650
Hinesburg	1,947	5,176,020	92.04	10.99	5,623,500
Huntington	896	2,200,256	102.64	6.65	2,143,650
Jericho	1,561	4,373,068	98.76	9.88	4,427,860
Jericho ID	458	1,362,941	98.68	9.88	1,381,100
* Milton	4,377	11,179,228	105.32	8.17	10,614,070
Richmond	1,664	4,457,231	99.25	10.53	4,490,850
Shelburne	2,874	14,674,289	98.54	7.99	14,891,440
* South Burlington	7,405	28,468,677	96.40	6.36	29,531,560
St. George	329	662,877	98.98	10.81	669,680
Underhill	1,057	3,194,064	101.86	4.39	3,135,780
Underhill ID	247	635,892	101.55	4.39	626,210
Westford	937	2,344,235	101.57	11.49	2,308,000
Williston	4,088	16,822,685	93.82	7.21	17,930,520
* Winooski	1,773	5,333,907	98.34	7.74	5,424,150
County Totals	56,916	191,467,901			199,015,100

* Municipality has active TIF district. For more information, refer to introduction preceding this report.

**Equalized Education Grand List
Effective January 1, 2015**

Essex

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Bloomfield	268	288,969	106.32	9.95	271,800
Brighton	1,044	1,370,306	110.05	16.53	1,245,130
Brunswick	126	119,692	97.43	10.49	122,850
Canaan	646	869,498	103.39	17.30	841,000
Concord	1,018	1,155,980	103.63	15.98	1,115,490
East Haven	236	248,645	106.16	6.70	234,210
* Essex County Unified UTG	446	680,599	101.79	18.04	668,600
Granby	135	189,078	104.65	9.84	180,680
Guildhall	276	374,818	105.19	14.84	356,320
Lemington	126	164,178	104.11	10.20	157,700
Lunenburg	1,003	1,079,423	102.77	20.26	1,050,310
Maidstone	365	642,282	106.07	18.34	605,550
Norton	278	316,272	93.58	16.66	337,990
Victory	143	199,184	101.85	3.53	195,570
County Totals	6,110	7,698,924			7,383,200

* Six UTGs of Essex County are reported as a single unified entity as described in the introduction preceding this report.

Equalized Education Grand List

Effective January 1, 2015

Franklin

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Bakersfield	715	1,141,702	103.09	13.87	1,107,440
Berkshire	730	1,248,823	102.35	12.39	1,220,090
Enosburgh	1,261	2,058,376	101.92	14.93	2,019,690
Fairfax	1,799	4,142,149	96.03	8.12	4,313,220
Fairfield	982	1,683,790	94.68	17.05	1,778,440
Fletcher	698	1,158,356	93.73	12.43	1,235,870
Franklin	946	1,515,472	104.36	16.28	1,452,210
Georgia	2,049	5,351,394	105.41	9.14	5,076,910
Highgate	1,691	3,873,474	112.62	12.89	3,439,420
Montgomery	943	1,575,404	100.71	6.78	1,564,360
Richford	1,124	1,594,736	113.78	13.25	1,401,550
Sheldon	890	2,212,854	103.45	12.23	2,139,100
* St. Albans City	2,255	4,761,415	97.79	8.01	4,869,240
St. Albans Town	3,094	8,471,763	103.40	10.70	8,193,260
Swanton	3,187	6,306,359	109.74	12.78	5,746,670
County Totals	22,364	47,096,067			45,557,470

* Municipality has active TIF district. For more information, refer to introduction preceding this report.

**Equalized Education Grand List
Effective January 1, 2015**

Grand Isle

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Alburgh	1,834	2,803,929	105.73	15.58	2,651,960
Grand Isle	1,240	3,879,774	102.33	12.50	3,791,420
Isle LaMotte	857	1,028,310	97.17	16.43	1,058,250
North Hero	1,055	2,940,639	98.18	10.63	2,995,250
South Hero	1,194	4,660,202	101.03	6.91	4,612,550
County Totals	6,180	15,312,854			15,109,430

**Equalized Education Grand List
Effective January 1, 2015**

Lamoille

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Belvidere	266	287,784	101.13	9.82	284,580
Cambridge	1,914	5,346,365	102.92	9.01	5,194,510
Eden	897	1,208,902	103.42	13.62	1,168,870
Elmore	636	1,574,306	103.50	9.09	1,521,080
Hyde Park	1,459	2,763,686	106.38	14.51	2,598,000
Johnson	1,294	2,124,009	106.52	13.67	1,994,060
Morristown	2,329	6,039,202	105.10	14.51	5,746,400
Stowe	3,758	20,406,604	98.52	7.76	20,712,260
Waterville	372	525,838	91.12	16.96	577,110
Wolcott	947	1,476,228	102.50	7.44	1,440,260
County Totals	13,872	41,752,924			41,237,130

**Equalized Education Grand List
Effective January 1, 2015**

Orange

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Bradford	1,297	2,397,233	104.99	15.78	2,283,190
Braintree	714	1,016,104	107.03	18.23	949,350
Brookfield	866	1,594,844	111.59	16.14	1,429,210
Chelsea	812	1,102,716	99.79	24.29	1,105,030
Corinth	1,001	1,464,592	109.96	17.38	1,331,880
Fairlee	658	2,041,879	100.91	10.22	2,023,480
Newbury	1,384	2,004,442	107.34	16.17	1,867,430
Orange	607	975,146	104.48	16.77	933,310
Randolph	2,042	4,303,258	107.93	11.06	3,987,120
Strafford	689	1,759,597	107.46	5.84	1,637,390
Thetford	1,376	3,422,963	99.76	6.47	3,431,240
Topsham	845	1,053,775	109.12	17.53	965,730
Tunbridge	874	1,647,260	111.95	10.03	1,471,380
Vershire	498	670,589	99.06	14.49	676,950
Washington	675	1,022,289	114.38	20.18	893,790
Wells River	182	294,677	105.29	16.17	279,880
West Fairlee	428	696,514	100.37	10.24	693,950
Williamstown	1,575	2,848,101	89.14	13.64	3,194,930
County Totals	16,523	30,315,979			29,155,240

**Equalized Education Grand List
Effective January 1, 2015**

Orleans

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Albany	656	965,971	98.91	13.44	976,650
Barton	1,192	1,536,612	101.98	13.29	1,506,790
Brownington	662	815,847	112.80	17.47	723,290
Charleston	746	982,557	94.33	15.54	1,041,560
Coventry	575	1,172,480	107.22	13.37	1,093,500
Craftsbury	740	1,159,050	104.65	20.84	1,107,580
Derby	2,558	5,087,405	102.59	13.32	4,958,760
Glover	871	1,380,328	103.88	15.53	1,328,780
Greensboro	905	2,452,985	100.11	6.81	2,450,210
Holland	512	560,967	95.96	12.62	584,610
Irasburg	667	981,166	100.49	15.16	976,380
Jay	900	3,057,634	91.90	11.46	3,327,160
Lowell	685	800,422	103.73	18.67	771,610
Morgan	851	1,726,385	100.02	6.51	1,726,010
* Newport City	1,997	2,579,089	85.16	19.28	3,028,570
Newport Town	973	1,925,199	111.09	19.36	1,733,000
Orleans ID	387	506,445	102.93	13.29	492,050
Troy	983	1,330,677	100.01	12.85	1,330,540
Westfield	458	708,536	99.22	15.20	714,110
Westmore	681	1,349,770	94.65	15.35	1,426,000
County Totals	17,999	31,079,525			31,297,160

* Municipality has active TIF district. For more information, refer to introduction preceding this report.

**Equalized Education Grand List
Effective January 1, 2015**

Rutland

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Benson	620	1,020,070	92.12	9.65	1,107,300
Brandon	1,939	3,325,679	103.80	12.05	3,204,060
Castleton	2,362	4,418,671	91.00	23.29	4,855,530
Chittenden	737	1,634,399	93.89	15.39	1,740,830
Clarendon	1,248	2,650,883	110.67	21.17	2,395,210
Danby	806	1,807,631	112.61	9.52	1,605,140
Fair Haven	1,164	1,822,067	117.17	16.82	1,555,020
Hubbardton	695	1,181,136	104.56	38.48	1,129,610
Ira	282	443,561	100.41	5.95	441,750
Killington	3,044	7,422,311	101.98	16.78	7,278,100
Mendon	809	1,766,478	103.41	15.28	1,708,310
Middletown Springs	475	880,831	102.70	17.79	857,650
Mount Holly	1,206	2,673,573	114.41	15.48	2,336,820
Mount Tabor	142	232,971	107.04	8.15	217,660
Pawlet	805	1,979,890	116.73	18.02	1,696,100
Pittsfield	507	1,003,837	116.80	11.47	859,470
Pittsford	1,425	3,387,746	109.99	17.58	3,080,030
Poultney	1,704	3,216,807	97.84	12.03	3,287,670
Proctor	733	1,231,664	111.07	13.34	1,108,940
Rutland City	5,928	9,700,331	94.82	16.74	10,230,120
Rutland Town	1,893	5,976,450	97.71	5.89	6,116,590
Shrewsbury	698	1,489,411	103.53	12.56	1,438,650
Sudbury	488	935,517	119.47	19.73	783,030
Tinmouth	443	883,206	117.91	14.47	749,050
Wallingford	1,150	2,397,846	110.18	14.71	2,176,280
Wells	968	1,863,451	109.14	18.43	1,707,360
West Haven	162	306,883	101.83	12.70	301,380
West Rutland	1,003	1,861,179	105.27	12.18	1,768,060
County Totals	33,436	67,514,479			65,735,720

Equalized Education Grand List
Effective January 1, 2015
Washington

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
* Barre City	3,108	4,921,721	103.51	12.59	4,754,970
Barre Town	3,487	6,054,052	88.52	14.65	6,839,510
Berlin	1,413	4,312,675	104.23	13.22	4,137,850
Cabot	866	1,539,289	101.73	18.81	1,513,070
Calais	965	1,835,532	86.30	16.55	2,126,840
Duxbury	696	1,541,665	96.50	15.47	1,597,640
East Montpelier	1,167	2,957,074	94.10	11.38	3,142,440
Fayston	1,151	3,671,576	104.65	12.09	3,508,560
Marshfield	799	1,182,120	90.83	16.47	1,301,450
Middlesex	906	1,974,555	97.39	8.83	2,027,440
Montpelier	2,911	8,180,879	97.07	8.40	8,427,790
Moretown	883	2,209,965	103.71	11.48	2,130,890
Northfield	1,891	2,709,328	84.44	20.86	3,208,460
Plainfield	589	1,144,896	97.49	10.38	1,174,350
Roxbury	589	732,635	104.18	15.74	703,240
Waitsfield	1,074	3,680,192	107.40	13.82	3,426,760
Warren	3,182	7,020,964	102.06	16.02	6,879,360
Waterbury	2,183	6,995,623	99.09	4.72	7,059,990
Woodbury	850	1,290,477	101.55	16.95	1,270,760
Worcester	477	903,269	103.36	15.36	873,880
County Totals	29,187	64,858,487			66,105,250

* Municipality has active TIF district. For more information, refer to introduction preceding this report.

**Equalized Education Grand List
Effective January 1, 2015**

Windham

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Athens	254	367,618	111.24	10.04	330,460
Brattleboro	4,288	10,979,850	102.01	14.92	10,763,210
Brookline	337	702,072	104.19	6.51	673,820
Dover	3,425	9,505,092	104.21	12.57	9,121,430
Dummerston	997	2,591,487	103.12	8.96	2,513,170
Grafton	609	1,606,840	109.91	15.00	1,462,000
Guilford	1,099	2,099,067	93.19	15.29	2,252,370
Halifax	639	1,283,998	104.16	13.45	1,232,710
Jamaica	1,280	2,757,258	112.48	21.77	2,451,410
Londonderry	1,562	4,208,814	97.64	13.68	4,310,360
Marlboro	646	1,492,021	97.06	15.55	1,537,180
Newfane	1,323	2,807,139	102.45	22.61	2,740,000
Putney	1,004	2,333,273	99.59	5.89	2,342,790
Rockingham	2,118	4,901,556	105.20	16.88	4,659,380
Somerset	36	144,402	98.20	13.62	147,040
Stratton	1,588	7,821,177	98.62	7.26	7,930,740
Townshend	1,018	1,777,384	105.03	13.38	1,692,220
Vernon	888	3,318,208	111.07	12.17	2,987,390
Wardsboro	1,026	1,728,371	104.00	11.29	1,661,870
Westminster	1,549	2,819,296	99.12	11.70	2,844,360
Whitingham	1,159	2,876,234	107.76	17.35	2,669,100
Wilmington	3,040	6,578,228	103.18	16.13	6,375,640
Windham	525	958,578	104.59	20.42	916,550
County Totals	30,410	75,657,963			73,615,200

**Equalized Education Grand List
Effective January 1, 2015**

Windsor

Town Name	Total Taxable Parcel Count	Education Grand List	Education CLA	COD	Total Equalized Education Grand List
Andover	551	1,655,710	115.95	12.91	1,427,900
Baltimore	113	195,289	102.34	6.34	190,820
Barnard	821	2,873,668	100.94	9.75	2,846,880
Bethel	1,119	1,965,616	111.90	10.99	1,756,510
Bridgewater	731	1,755,066	96.82	17.64	1,812,730
Cavendish	1,153	2,712,474	109.61	13.01	2,474,760
Chester	1,819	4,183,762	111.05	18.60	3,767,340
* Hartford	5,435	13,239,558	103.42	9.90	12,802,100
Hartland	1,564	4,250,001	107.99	11.55	3,935,410
Ludlow	3,453	13,229,498	100.11	14.73	13,214,490
Norwich	1,552	6,966,186	97.82	5.96	7,121,340
Plymouth	1,166	2,692,727	100.42	17.52	2,681,520
Pomfret	595	2,484,741	106.40	16.17	2,335,260
Reading	513	1,359,268	99.76	6.79	1,362,550
Rochester	929	1,609,080	109.97	18.09	1,463,220
Royalton	1,283	2,534,084	108.32	15.43	2,339,530
Sharon	756	1,546,550	108.22	9.94	1,429,060
Springfield	3,774	6,387,050	109.86	15.43	5,813,910
Stockbridge	755	1,089,875	99.87	14.23	1,091,300
Weathersfield	1,603	2,884,380	100.22	15.74	2,878,040
West Windsor	885	2,625,277	103.90	9.61	2,526,830
Weston	634	1,976,571	93.02	13.48	2,124,840
Windsor	1,348	2,445,392	108.59	12.50	2,251,910
Woodstock	1,891	8,637,945	97.90	15.47	8,823,280
County Totals	34,443	91,299,768			88,471,530

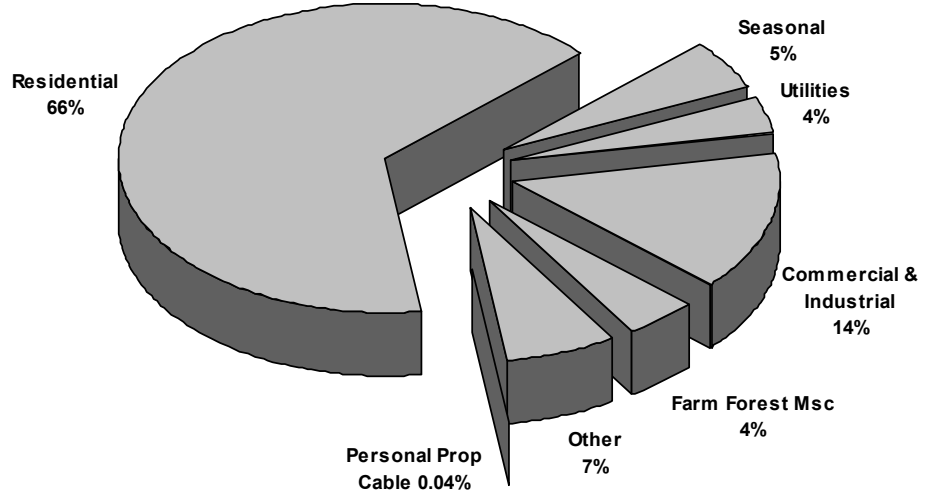
* Municipality has active TIF district. For more information, refer to introduction preceding this report.

STATE TOTALS: 323,380 790,347,001 787,864,650

2014 Summary of Listed Values and Equalized Education Values by Category

Category	Property Count	Listed Value	Equalized Values
R1	150,308	33,423,213,628	33,451,078,135
R2	51,665	17,088,413,860	16,658,835,520
MHU	10,488	268,323,670	254,900,408
MHL	10,486	1,071,680,428	1,038,854,402
S1	13,567	2,907,012,994	2,874,073,323
S2	6,925	1,390,476,257	1,349,695,846
COMM	14,658	8,535,708,466	8,787,390,924
CMA	2,014	1,157,074,660	1,276,483,528
IND	894	1,227,898,888	1,251,181,131
UE	793	2,771,291,951	2,807,397,823
UO	153	146,202,357	150,252,859
FRM	2,706	866,908,156	848,041,293
OTH	21,729	5,386,821,255	5,301,098,281
WOOD	7,807	567,515,776	548,296,711
MISC	29,187	2,129,248,290	2,091,982,308
CABLE		96,909,320	96,909,320
INVENTORY		Exempt	Exempt
MACH and EQUIP		Exempt	Exempt
STATE TOTALS:	323,380	79,034,699,956	78,786,471,813

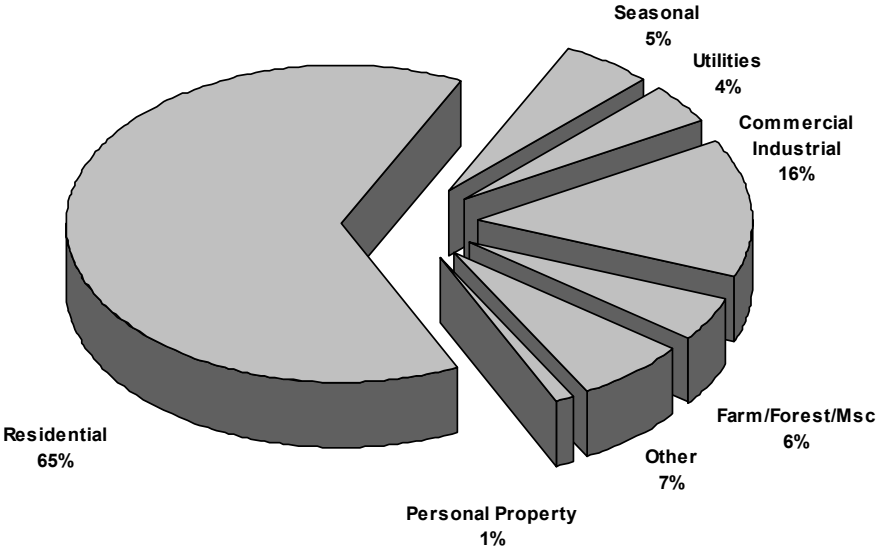
2014 Summary of Education Equalized Values



2014 Summary of Listed Values and Equalized Municipal Values by Category

Category	Property Count	Listed Value	Equalized Values
R1	150,308	33,374,768,847	33,403,107,908
R2	51,665	17,069,282,617	16,640,349,456
MHU	10,488	266,998,460	253,662,578
MHL	10,486	1,068,133,728	1,035,412,561
S1	13,567	2,906,823,194	2,873,875,700
S2	6,925	1,389,762,057	1,349,003,557
COMM	14,658	8,600,741,442	8,851,774,129
CMA	2,014	1,174,897,187	1,294,235,694
IND	894	1,227,816,157	1,250,798,442
UE	793	3,155,218,336	3,158,869,387
UO	153	146,861,357	150,931,630
FRM	2,706	856,731,940	837,780,475
OTH	21,729	5,383,341,803	5,297,583,045
WOOD	7,807	565,684,276	546,597,070
MISC	29,187	2,128,228,963	2,090,848,834
CABLE		36,322,554	36,322,554
INVENTORY		120,439,671	120,439,671
MACH and EQUIP		793,567,272	793,567,272
STATE TOTALS:	323,380	80,265,619,861	79,985,159,965

2014 Summary of Municipal Equalized Values



Statutory Exemptions

Figure 30 shows the number and values of properties exempt from property taxation by law pursuant to 32 V.S.A. Chapter 125. The data is reported for each town, organized by county. By statute, several types of properties are exempt including property owned by the United States; state and municipal governments; organizations chartered by act of Congress including veterans' organizations; the Red Cross; and Boy and Girl Scout organizations. Also covered under this statute are real and personal estate used for public, pious, and charitable uses; property held by and for the benefit of college fraternities and societies¹; property owned and occupied by a Young Men's or a Women's Christian Association; land and buildings used for cemetery purposes; grounds and property owned by agricultural societies so long as the same are used annually for agricultural fairs.

Towns are to list the statutorily exempt properties in the grand list using a fair market value assessment. Determining the market value of exempt property is often difficult. Most exempt properties have a specific public use (independent of the land) which may result in relatively little marketable value if offered publicly for sale. Due to this difficulty, some towns have failed to provide any value for their exempt properties. To improve the reporting of information about exempt properties, the Legislature adopted 32 V.S.A. § 3802(a)² which requires the owners of exempt properties to report the insurance replacement cost of certain types of exempt properties. As a result of a collaborative effort by the Department, assisted by Vermont League of Cities and Towns, the Vermont Assessors and Listers Association, and municipal assessing officials, the requirements of the statute were broadly distributed. These efforts have substantially increased the amount of information available on exempt properties.

Figure 30 shows the number of exempt properties reported in last year's Annual Report and the number of exempt properties reported this year. In addition, Figure 30 indicates how many properties are valued at an appraised value, and how many are using the insurance replacement value. The last column indicates the aggregate value of the exempt properties.

¹ The exemption for college fraternities and sororities was amended in in Act 200 Sec. 22(2) of the 2013-2014. Legislature to remove the exemption effective January 1, 2017.

² (Added 2013, No. 73, § 29, eff. June 5, 2013.)

Figure 30. Statutory Exemptions by County, Town

2014 Statutory Exemptions						
Parcel Counts and Total Value						
Addison						
Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2013	2014	Assessed Value	Insurance Value	Undeter- mined	
Addison	21	33	33	0	0	13,138,100
Bridport	14	20	19	0	1	4,713,300
Bristol	91	122	122	0	0	34,826,700
Cornwall	14	16	15	1	0	5,598,600
Ferrisburgh	27	45	35	10	0	23,615,700
Goshen	5	5	5	0	0	916,700
Granville	8	11	10	1	0	1,802,200
Hancock	9	8	3	5	0	765,200
Leicester	12	14	9	5	0	3,783,100
Lincoln	18	18	18	0	0	5,045,500
Middlebury	186	199	168	1	30	446,362,600
Monkton	27	28	27	1	0	1,545,500
New Haven	22	26	25	1	0	9,945,400
Orwell	23	34	34	0	0	7,458,610
Panton	10	15	15	0	0	3,894,700
Ripton	26	25	25	0	0	41,290,600
Salisbury	14	18	18	0	0	7,700,800
Shoreham	32	39	30	9	0	7,215,000
Starksboro	36	33	33	0	0	5,585,000
Vergennes	11	43	17	26	0	63,946,494
Waltham	3	3	2	1	0	2,954,000
Weybridge	13	22	22	0	0	3,857,200
Whiting	10	13	3	10	0	2,918,400
County Totals	632	790	688	71	31	\$698,879,404

**2014 Statutory Exemptions
Parcel Counts and Total Value
Bennington**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2013	2014	Assessed Value	Insurance Value	Undeter- mined	
Arlington	33	43	43	0	0	19,911,700
Bennington	145	219	217	0	2	167,286,600
Dorset	45	52	52	0	0	24,502,900
Glastenbury	0	0	0	0	0	0
Landgrove	20	20	18	2	0	5,472,800
Manchester	68	83	82	0	1	62,329,920
North Bennington	24	29	29	0	0	4,270,300
Peru	16	17	16	0	1	7,169,600
Pownal	48	50	31	18	1	13,985,900
Readsboro	54	59	59	0	0	13,541,200
Rupert	19	22	22	0	0	12,048,500
Sandgate	7	7	7	0	0	388,400
Searsburg	1	5	5	0	0	135,000
Shaftsbury	13	35	34	0	1	11,869,700
Shaftsbury ID	2	2	2	0	0	48,800
Stamford	32	31	29	2	0	4,568,300
Sunderland	16	20	20	0	0	1,693,700
Winhall	93	103	103	0	0	37,356,900
Woodford	25	33	32	1	0	1,680,500
County Totals	661	830	801	23	6	\$388,260,720

**2014 Statutory Exemptions
Parcel Counts and Total Value
Caledonia**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2013	2014	Assessed Value	Insurance Value	Undeter- mined	
Barnet	38	45	43	0	2	11,696,100
Burke	22	25	25	0	0	12,628,800
Danville	42	50	47	0	3	12,432,036
Groton	25	47	47	0	0	11,574,500
Hardwick	61	67	67	0	0	21,734,400
Kirby	5	6	6	0	0	395,900
Lyndon	101	118	118	0	0	140,225,753
Newark	4	13	10	2	1	5,392,900
Peacham	23	34	34	0	0	10,154,900
Ryegate	17	27	22	5	0	2,508,400
Sheffield	10	12	10	2	0	8,492,100
St. Johnsbury	150	177	176	0	1	130,008,496
Stannard	1	1	0	0	1	0
Sutton	11	18	18	0	0	7,758,700
Walden	10	13	13	0	0	8,997,200
Waterford	6	19	13	6	0	10,190,900
Wheelock	8	12	12	0	0	2,479,900
County Totals	534	684	661	15	8	\$396,670,985

**2014 Statutory Exemptions
Parcel Counts and Total Value
Chittenden**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2013	2014	Assessed Value	Insurance Value	Undeter- mined	
Bolton	6	16	16	0	0	16,474,800
Buels Gore	0	0	0	0	0	0
Burlington	406	410	408	0	2	1,675,051,900
Charlotte	26	29	28	1	0	25,544,600
Colchester	158	157	157	0	0	195,903,400
Essex Jct.	52	54	54	0	0	99,312,600
Essex Town	79	88	88	0	0	76,460,300
Hinesburg	41	50	50	0	0	16,596,800
Huntington	14	18	18	0	0	8,888,700
Jericho	32	35	35	0	0	18,365,300
Jericho ID	13	13	13	0	0	5,658,400
Milton	58	58	55	3	0	37,037,990
Richmond	27	33	30	3	0	27,650,900
Shelburne	79	73	72	0	1	116,860,100
South Burlington	54	132	102	30	0	204,842,300
St. George	6	6	4	2	0	902,000
Underhill	31	31	24	7	0	19,738,400
Underhill ID	8	7	4	3	0	1,781,900
Westford	23	22	22	0	0	5,646,200
Williston	102	110	105	5	0	78,105,888
Winooski	39	41	19	22	0	37,404,400
County Totals	1,254	1,383	1,304	76	3	\$2,668,226,878

**2014 Statutory Exemptions
Parcel Counts and Total Value**

Essex

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2013	2014	Assessed Value	Insurance Value	Undeter- mined	
Averill	0	0	0	0	0	0
Averys Gore	0	0	0	0	0	0
Bloomfield	17	21	21	0	0	3,028,900
Brighton	39	44	38	4	2	9,894,122
Brunswick	15	23	23	0	0	2,864,700
Canaan	33	42	41	0	1	10,765,000
Concord	26	30	30	0	0	4,494,900
East Haven	11	11	11	0	0	1,351,200
Ferdinand	3	7	7	0	0	8,895,800
Granby	9	12	12	0	0	981,800
Guildhall	15	16	15	1	0	1,861,000
Lemington	0	12	12	0	0	1,392,100
Lewis	3	10	10	0	0	4,672,000
Lunenburg	27	30	30	0	0	7,689,800
Maidstone	4	12	12	0	0	4,253,100
Norton	9	12	9	3	0	4,675,800
Victory	10	21	21	0	0	12,081,000
Warners Grant	0	0	0	0	0	0
Warren Gore	0	0	0	0	0	0
County Totals	221	303	292	8	3	\$78,901,222

**2014 Statutory Exemptions
Parcel Counts and Total Value
Franklin**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2013	2014	Assessed Value	Insurance Value	Undeter- mined	
Bakersfield	18	19	9	10	0	6,830,800
Berkshire	14	18	8	10	0	1,747,700
Enosburgh	60	64	30	29	5	203,000
Fairfax	38	42	41	1	0	13,874,300
Fairfield	29	31	22	9	0	6,405,157
Fletcher	18	16	10	6	0	2,615,100
Franklin	17	19	11	8	0	8,531,600
Georgia	33	35	35	0	0	11,672,200
Highgate	39	49	36	13	0	40,053,400
Montgomery	24	28	13	15	0	12,623,700
Richford	58	61	58	0	3	42,122,800
Sheldon	34	25	10	15	0	7,459,300
St. Albans City	63	52	12	40	0	223,072,800
St. Albans Town	12	38	15	23	0	59,779,400
Swanton	72	68	54	14	0	71,998,600
County Totals	529	565	364	193	8	\$508,989,857

**2014 Statutory Exemptions
Parcel Counts and Total Value
Grand Isle**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2013	2014	Assessed Value	Insurance Value	Undeter- mined	
Alburgh	41	48	24	17	7	16,485,000
Grand Isle	24	32	27	5	0	29,938,300
Isle LaMotte	20	21	21	0	0	5,714,700
North Hero	20	29	16	13	0	19,788,100
South Hero	23	29	19	10	0	12,097,000
County Totals	128	159	107	45	7	\$84,023,100

**2014 Statutory Exemptions
Parcel Counts and Total Value
Lamoille**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2013	2014	Assessed Value	Insurance Value	Undeter- mined	
Belvidere	10	14	9	5	0	5,030,500
Cambridge	46	54	43	11	0	43,898,900
Eden	21	31	31	0	0	8,301,520
Elmore	7	11	11	0	0	5,333,200
Hyde Park	32	39	30	9	0	70,922,400
Johnson	44	59	56	2	1	774,808,900
Morristown	72	97	96	0	1	46,145,400
Stowe	58	66	65	0	1	63,661,500
Waterville	9	11	0	11	0	5,668,900
Wolcott	26	35	34	1	0	5,812,200
County Totals	325	417	375	39	3	\$1,029,583,420

**2014 Statutory Exemptions
Parcel Counts and Total Value
Orange**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2013	2014	Assessed Value	Insurance Value	Undeter- mined	
Bradford	46	53	53	0	0	18,168,700
Braintree	14	17	13	4	0	3,964,300
Brookfield	20	25	17	8	0	5,489,000
Chelsea	25	25	16	9	0	11,179,500
Corinth	22	23	23	0	0	1,697,400
Fairlee	22	23	23	0	0	12,010,800
Newbury	44	57	57	0	0	6,571,600
Orange	17	22	19	3	0	7,587,200
Randolph	84	86	54	27	5	204,044,900
Strafford	17	24	22	2	0	8,980,800
Thetford	49	58	37	21	0	47,758,716
Topsham	7	7	0	0	7	461,600
Tunbridge	15	19	18	0	1	8,188,300
Vershire	8	9	8	0	1	4,686,400
Washington	22	27	23	4	0	5,763,700
Wells River	19	26	25	0	1	2,664,100
West Fairlee	21	23	19	4	0	2,915,300
Williamstown	31	34	30	3	1	13,495,800
County Totals	483	558	457	85	16	\$365,628,116

**2014 Statutory Exemptions
Parcel Counts and Total Value
Orleans**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2013	2014	Assessed Value	Insurance Value	Undeter- mined	
Albany	13	19	19	0	0	4,215,900
Barton	24	37	37	0	0	16,838,800
Brownington	15	23	21	0	2	3,953,000
Charleston	19	22	22	0	0	3,280,100
Coventry	16	31	17	14	0	3,854,400
Craftsbury	41	39	37	2	0	6,170,800
Derby	60	75	75	0	0	38,413,400
Glover	21	25	24	1	0	5,384,600
Greensboro	15	19	18	0	1	4,176,600
Holland	6	7	3	4	0	5,040,300
Irasburg	20	21	17	4	0	7,046,300
Jay	19	19	19	0	0	4,208,100
Lowell	18	17	17	0	0	3,603,600
Morgan	15	18	18	0	0	1,370,400
Newport City	69	81	80	0	1	65,115,000
Newport Town	17	19	19	0	0	3,360,100
Orleans ID	14	16	16	0	0	6,163,400
Troy	46	47	47	0	0	5,320,700
Westfield	12	17	10	6	1	7,004,800
Westmore	11	21	20	0	1	7,722,500
County Totals	471	573	536	31	6	\$202,242,800

**2014 Statutory Exemptions
Parcel Counts and Total Value
Rutland**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2013	2014	Assessed Value	Insurance Value	Undeter- mined	
Benson	13	13	0	0	13	5,083,400
Brandon	47	56	45	11	0	40,358,100
Castleton	47	89	88	0	1	100,406,900
Chittenden	27	31	21	8	2	30,900,400
Clarendon	22	40	40	0	0	13,047,000
Danby	27	28	28	0	0	538,300
Fair Haven	54	60	60	0	0	34,815,500
Hubbardton	14	26	20	6	0	5,550,500
Ira	8	12	12	0	0	1,176,000
Killington	17	51	51	0	0	16,118,260
Mendon	29	37	29	0	8	8,398,600
Middletown Springs	12	13	13	0	0	2,484,300
Mount Holly	17	24	24	0	0	4,582,001
Mount Tabor	6	9	9	0	0	25,867,500
Pawlet	19	20	20	0	0	5,812,990
Pittsfield	9	13	13	0	0	1,393,500
Pittsford	35	46	45	0	1	20,481,600
Poultney	29	33	31	0	2	82,594,100
Proctor	38	39	39	0	0	20,521,600
Rutland City	202	220	212	0	8	321,199,425
Rutland Town	31	35	33	2	0	16,886,400
Shrewsbury	17	18	18	0	0	8,624,900
Sudbury	10	14	8	6	0	2,982,372
Tinmouth	7	10	10	0	0	1,656,200
Wallingford	33	36	35	1	0	12,550,200
Wells	14	16	16	0	0	2,339,900
West Haven	10	14	14	0	0	783,900
West Rutland	47	52	52	0	0	14,437,700
County Totals	841	1,055	986	34	35	\$801,591,548

**2014 Statutory Exemptions
Parcel Counts and Total Value
Washington**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2013	2014	Assessed Value	Insurance Value	Undeter- mined	
Barre City	175	198	152	45	1	244,152,386
Barre Town	134	124	92	32	0	112,371,900
Berlin	57	87	86	1	0	110,597,300
Cabot	27	26	26	0	0	932,100
Calais	20	25	24	1	0	3,068,500
Duxbury	16	20	20	0	0	30,109,100
East Montpelier	29	43	30	13	0	48,058,600
Fayston	19	23	23	0	0	9,953,000
Marshfield	32	36	34	0	2	13,087,900
Middlesex	17	33	31	1	1	9,232,800
Montpelier	59	104	104	0	0	191,613,400
Moretown	23	24	22	1	1	4,234,900
Northfield	104	114	47	67	0	325,175,820
Plainfield	29	32	17	13	2	32,520,800
Roxbury	9	13	10	3	0	9,732,500
Waitsfield	36	41	41	0	0	11,160,100
Warren	42	38	32	6	0	10,038,500
Waterbury	43	47	47	0	0	242,676,700
Woodbury	15	20	14	6	0	6,224,900
Worcester	13	20	16	4	0	13,645,200
County Totals	899	1,068	868	193	7	\$1,428,586,406

**2014 Statutory Exemptions
Parcel Counts and Total Value
Windham**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2013	2014	Assessed Value	Insurance Value	Undeter- mined	
Athens	10	11	11	0	0	1,582,600
Brattleboro	216	227	224	0	3	202,455,863
Brookline	8	8	8	0	0	387,840
Dover	30	31	31	0	0	13,797,730
Dummerston	21	31	31	0	0	10,244,300
Grafton	11	15	15	0	0	5,102,100
Guilford	12	16	16	0	0	3,982,210
Halifax	18	17	17	0	0	2,013,100
Jamaica	24	51	50	0	1	6,266,938
Londonderry	29	36	34	0	2	6,914,300
Marlboro	17	19	17	0	2	4,543,000
Newfane	36	42	42	0	0	8,597,700
Putney	43	50	49	1	0	121,958,700
Rockingham	88	91	90	0	1	51,407,500
Somerset	0	0	0	0	0	0
Stratton	15	16	16	0	0	24,774,800
Townshend	40	38	38	0	0	23,370,600
Vernon	24	37	37	0	0	7,827,200
Wardsboro	25	27	23	4	0	4,416,200
Westminster	27	33	19	14	0	66,119,600
Whitingham	21	26	26	0	0	7,252,500
Wilmington	80	85	59	26	0	32,159,210
Windham	12	12	8	4	0	1,731,200
County Totals	807	919	861	49	9	\$606,905,191

**2014 Statutory Exemptions
Parcel Counts and Total Value
Windsor**

Town Name	Parcel Counts by Tax Year		Counts by Valuation Type			Total Value
	2013	2014	Assessed Value	Insurance Value	Undeter- mined	
Andover	20	22	22	0	0	4,111,300
Baltimore	2	3	3	0	0	147,800
Barnard	34	43	43	0	0	6,871,550
Bethel	52	63	63	0	0	12,933,300
Bridgewater	17	25	25	0	0	4,589,300
Cavendish	28	33	33	0	0	10,922,200
Chester	45	50	50	0	0	28,877,200
Hartford	176	176	173	0	3	103,392,800
Hartland	35	39	36	2	1	12,627,800
Ludlow	43	54	54	0	0	22,282,100
Norwich	52	56	56	0	0	34,956,400
Plymouth	10	44	44	0	0	16,659,760
Pomfret	14	17	17	0	0	7,473,150
Reading	23	35	32	3	0	12,565,296
Rochester	27	40	28	12	0	16,056,900
Royalton	40	55	55	0	0	16,142,300
Sharon	22	30	30	0	0	11,937,322
Springfield	116	132	117	13	2	134,755,269
Stockbridge	19	49	46	3	0	7,437,600
Weathersfield	32	44	42	2	0	23,937,200
West Windsor	21	22	22	0	0	7,838,200
Weston	18	19	19	0	0	7,093,490
Windsor	42	54	35	19	0	90,327,724
Woodstock	70	75	75	0	0	56,843,500
County Totals	958	1,180	1,120	54	6	\$650,779,461
STATE TOTALS:	8,743	10,484	9,420	916	148	\$9,909,269,108

Property Tax Adjustment Credits

Many Vermont residents receive assistance with payment of the tax on their primary residence in the form of a property tax adjustment credit. Vermont towns and cities levied property taxes totaling more than \$1.4 billion in FY12 and close to \$1.5 billion in FY13. About 11% of that was paid in those two years not by the individual property owners but by a payment made directly from the Department of Taxes to the municipality.

Property tax relief is available to resident homeowners with income less than \$105,000 who file a homestead declaration by April 15 of the previous year. Education Fund Tax Adjustments (see Figure 31, column 2) are credits towards the Homestead Education Tax portion of a homeowner’s property tax bill. For FY15, 66% of all the homesteads in Vermont received this type or credit, totaling \$145,667,879 of foregone revenue from the education fund. Homeowners with household income of \$47,000.00 or less are also eligible for a Circuit Breaker Adjustment (column 3) that caps total property tax liability at 2%, 4.5%, or 5% of household income. The state reimburses municipalities for municipal property taxes forgone due to Circuit Breaker Adjustments. This money comes out of the education fund and the general fund. In FY15 21% of households received a Circuit Breaker Adjustment, reducing their municipal taxes owed by the aggregate amount of \$21,443,241.

Figure 31 lists the total cost of all property tax and rent relief. Vermont recently began counting household income from a greater number of non-wage sources, which led to a reduction in the number of relief payments made. This trend can be observed in the chart below by the reduction in total payments in recent years.

The report on the following pages organizes property tax payments by municipality and county.

Figure 31. Education Property Tax Adjustments by Year

	Education Fund Prop Tax Adj.	Circuit Breaker	Total	% Change
2014	\$145,667,879	\$21,443,241	\$167,111,120	5.53%
2013	\$137,532,417	\$20,821,834	\$158,354,251	2.81%
2012	\$134,703,320	\$19,327,021	\$154,030,341	-5.44%
2011	\$142,955,566	\$19,937,335	\$162,892,901	-1.65%
2010	\$145,309,090	\$20,321,655	\$165,630,745	6.98%
2009	\$135,850,961	\$18,968,027	\$154,818,988	16.96%
2008	\$115,395,480	\$16,973,707	\$132,369,187	1.32%
2007	\$114,675,634	\$15,971,405	\$130,647,039	

Figure 32. Tax year 2013 Property Tax Adjustment Payment Summaries by County, Town

Tax Year 2013 Property Tax Reduction Payment Summary¹

Town	House-sites ²	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients ³	Circuit Breaker Adjustment ⁴	Average Circuit Breaker ⁴	Adjustment Coverage
State Total	169,944	112,226	145,667,879	1,297.99	35,513	21,443,241	603.81	66.0%

Addison County								
Town	House-sites ²	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients ³	Circuit Breaker Adjustment ⁴	Average Circuit Breaker ⁴	Adjustment Coverage
Addison	429	310	419,492	1,353.20	66	35,799	542.42	72.3%
Bridport	340	247	389,101	1,575.31	93	38,885	418.12	72.6%
Bristol	1,014	708	872,007	1,231.65	260	161,133	619.74	69.8%
Cornwall	354	213	431,241	2,024.60	71	29,444	414.71	60.2%
Ferrisburgh	837	553	891,661	1,612.41	89	24,568	276.05	66.1%
Goshen	63	44	34,425	782.39	23	14,040	610.43	69.8%
Granville	102	66	47,590	721.07	17	7,185	422.64	64.7%
Hancock	117	72	54,804	761.17	38	21,485	565.41	61.5%
Leicester	349	258	351,082	1,360.78	37	8,268	223.45	73.9%
Lincoln	420	302	502,182	1,662.85	124	78,658	634.34	71.9%
Middlebury	1,582	1,020	1,526,912	1,496.97	381	346,795	910.22	64.5%
Monkton	638	439	662,166	1,508.35	114	46,811	410.62	68.8%
New Haven	545	375	503,577	1,342.87	88	31,866	362.12	68.8%
Orwell	412	306	355,760	1,162.61	68	23,990	352.80	74.3%
Panton	205	150	257,202	1,714.68	52	32,725	629.33	73.2%
Ripton	185	117	150,135	1,283.20	25	6,359	254.37	63.2%
Salisbury	341	250	453,921	1,815.68	36	9,578	266.05	73.3%
Shoreham	385	272	409,833	1,506.74	94	45,828	487.54	70.6%
Starksboro	554	395	523,094	1,324.29	99	34,362	347.09	71.3%
Vergennes	642	483	497,654	1,030.34	163	78,132	479.34	75.2%
Waltham	157	93	110,492	1,188.09	19	6,893	362.78	59.2%
Weybridge	273	161	339,087	2,106.13	44	20,090	456.60	59.0%
Whiting	116	84	87,900	1,046.42	17	4,188	246.36	72.4%
Total	10,060	6,918	9,871,319	1,426.90	2,018	1,107,084	548.60	68.8%

Notes:

* Cells of three or fewer returns suppressed. State totals include suppressed data.

¹ Property Tax Adjustments are applied for at the same time as Personal Income Tax returns for Tax Year 2013 and are applied to Fiscal Year 2015 property taxes. Both School Property Tax Adjustments (Prebates) and Circuit Breaker Adjustments (Homeowner Rebates) are calculated on prior year household income and housesite property taxes paid.

² A housesite is the residence and the surrounding land, up to two acres. This column reports the number of housesites in a town as reported on homestead declarations received before Oct. 15, 2014.

³ Formerly called "homeowner rebate."

⁴ Circuit Breaker Adjustment is calculated on education property taxes remaining after adjustment and municipal taxes for claimants with Household Income of \$47,000 or less. Also called "Additional Adjustment."

Bennington County								
Town	House-sites²	Recip-ients	Average		Circuit Breaker Recipients³	Circuit Breaker Adjustment⁴	Average Circuit Breaker⁴	Adjustment Coverage
			Education Fund Adjustment	Education Fund Adjustment				
Arlington	728	529	837,753	1,583.65	117	31,345	267.91	72.7%
Bennington	3,151	2,150	1,864,562	867.24	1,012	646,650	638.98	68.2%
Dorset	631	377	922,867	2,447.92	81	26,641	328.90	59.7%
Glastenbury	2 *	*		0.00 *	*		0.00	
Landgrove	58	27	81,548	3,020.28 *	*		0.00	46.6%
Manchester	1,145	724	1,615,490	2,231.34	142	46,408	326.81	63.2%
N. Bennington ID	237	138	128,929	934.26	60	48,703	811.72	58.2%
Peru	128	84	169,689	2,020.11	22	8,000	363.62	65.6%
Pownal	971	688	654,262	950.96	159	49,479	311.19	70.9%
Readsboro	236	157	98,656	628.39	72	54,155	752.15	66.5%
Rupert	219	152	219,520	1,444.21	47	21,413	455.59	69.4%
Sandgate	128	99	123,733	1,249.83	23	9,210	400.43	77.3%
Searsburg	38	33	20,951	634.87	16	5,494	343.37	86.8%
Shaftbury ID	220	149	186,709	1,253.08	27	7,236	267.98	67.7%
Shaftsbury	966	648	718,771	1,109.21	113	30,670	271.42	67.1%
Stamford	294	199	203,073	1,020.47	82	41,912	511.12	67.7%
Sunderland	328	231	305,974	1,324.56	41	11,626	283.56	70.4%
Winhall	261	157	382,650	2,437.26	47	18,889	401.90	60.2%
Woodford	115	84	71,624	852.66 *	*		0.00	73.0%
Total	9,856	6,626	8,606,761	1,298.94	2,061	1,057,830	513.26	67.2%

Caledonia County								
Town	House-sites²	Recip-ients	Average		Circuit Breaker Recipients³	Circuit Breaker Adjustment⁴	Average Circuit Breaker⁴	Adjustment Coverage
			Education Fund Adjustment	Education Fund Adjustment				
Barnet	531	357	481,834	1,349.67	131	56,704	432.86	67.2%
Burke	515	389	471,156	1,211.20	101	31,838	315.23	75.5%
Danville	764	527	596,202	1,131.31	154	52,507	340.95	69.0%
Groton	310	213	201,501	946.01	64	20,429	319.20	68.7%
Hardwick	829	576	449,203	779.87	309	225,893	731.04	69.5%
Kirby	167	103	117,521	1,140.98	27	9,292	344.16	61.7%
Lyndon	1,373	970	779,801	803.92	332	144,787	436.10	70.6%
Newark	205	147	144,510	983.06	63	23,251	369.06	71.7%
Peacham	258	177	295,654	1,670.36	52	16,530	317.88	68.6%
Ryegate	382	272	301,900	1,109.93	115	46,706	406.14	71.2%
Sheffield	212	132	83,296	631.03	14	2,071	147.94	62.3%
St. Johnsbury	1,621	1,030	678,240	658.49	453	231,778	511.65	63.5%
Stannard	69	45	40,281	895.14	27	25,368	939.54	65.2%
Sutton	327	211	119,332	565.55	102	46,633	457.19	64.5%
Walden	328	234	237,866	1,016.52	81	30,569	377.39	71.3%
Waterford	453	325	462,645	1,423.52	78	21,691	278.09	71.7%
Wheelock	253	188	153,959	818.93	98	59,448	606.61	74.3%
Total	8,597	5,896	5,614,901	952.32	2,201	1,045,494	475.01	68.6%

Chittenden County									
Town	House-sites²	Recip-ients	Average		Circuit Breaker Recipients³	Circuit Breaker Adjustment⁴	Average Circuit Breaker⁴	Adjustment Coverage	
			Education Fund Adjustment	Education Fund Adjustment					
Bolton	386	250	293,319	1,173.28	57	19,474	341.65	64.8%	
Buel's Gore	6 *	*	*	*	*	*	*		
Burlington	5,988	3,920	6,728,959	1,716.57	1,386	1,146,581	827.26	65.5%	
Charlotte	1,167	507	1,499,374	2,957.35	68	19,067	280.40	43.4%	
Colchester	4,428	2,689	3,822,264	1,421.44	681	392,073	575.73	60.7%	
Essex Junction	2,576	1,707	2,589,878	1,517.21	443	327,188	738.57	66.3%	
Essex Town	3,221	1,931	3,121,515	1,616.53	412	176,370	428.08	60.0%	
Hinesburg	1,410	841	1,224,741	1,456.29	202	82,481	408.32	59.6%	
Huntington	631	437	631,894	1,445.98	129	66,658	516.73	69.3%	
Jericho	1,276	708	1,068,547	1,509.25	141	64,257	455.72	55.5%	
Jericho ID	351	193	312,794	1,620.69	37	17,904	483.89	55.0%	
Milton	3,167	2,273	2,868,923	1,262.17	482	199,434	413.76	71.8%	
Richmond	1,253	692	1,091,547	1,577.38	178	128,622	722.60	55.2%	
Shelburne	2,084	958	2,003,693	2,091.54	208	92,830	446.30	46.0%	
South Burlington	4,952	2,997	5,501,871	1,835.79	698	291,621	417.79	60.5%	
St. George	210	122	188,373	1,544.04	13	3,065	235.75	58.1%	
Underhill ID	192	120	182,327	1,519.39	22	12,011	545.94	62.5%	
Underhill Town	807	457	768,345	1,681.28	97	44,223	455.91	56.6%	
Westford	660	412	558,896	1,356.54	103	63,889	620.28	62.4%	
Williston	2,852	1,567	2,761,893	1,762.54	117	34,251	292.74	54.9%	
Winooski	1,094	872	1,033,086	1,184.73	335	364,546	1,088.20	79.7%	
Total	38,711	23,653	38,252,239	1,617.23	5,809	3,546,547	610.53	61.1%	

Essex County									
Town	House-sites²	Recip-ients	Average		Circuit Breaker Recipients³	Circuit Breaker Adjustment⁴	Average Circuit Breaker⁴	Adjustment Coverage	
			Education Fund Adjustment	Education Fund Adjustment					
Averill	11 *	*	*	0.00 *	*	*	0.00	0.0%	
Avery's Gore	0	0	0	0.00	0	0	0.00		
Bloomfield	83	63	43,487	690.28	12	2,091	174.27	75.9%	
Brighton	336	232	172,259	742.50	93	41,077	441.69	69.0%	
Brunswick	36	27	16,888	625.47	0	0		75.0%	
Canaan	311	208	105,661	507.99	54	14,449	267.57	66.9%	
Concord	385	258	205,486	796.46	88	28,945	328.91	67.0%	
East Haven	102	76	25,361	333.70	17	4,911	288.88	74.5%	
Ferdinand	19 *	*	*	0.00	0	0		0.0%	
Granby	29	20	6,821	341.03 *	*	*	0.00	69.0%	
Guildhall	97	62	42,696	688.64	25	9,214	368.56	63.9%	
Lemington	44	32	24,259	758.11 *	*	*	0.00	72.7%	
Lewis	0	0	0	0.00	0	0			
Lunenburg	390	287	137,780	480.07	105	34,824	331.66	73.6%	
Maidstone	67	48	61,678	1,284.96 *	*	*	0.00	71.6%	
Norton	64	48	29,546	615.53 *	*	*	0.00	75.0%	
Victory	36	29	33,554	1,157.02 *	*	*	0.00	80.6%	
Warner's Grant	0	0	0	0.00	0	0			
Warren's Gore	2 *	*	*	0.00	0	0			
Total	2,012	1,390	905,476	651.42	394	135,511	343.94	69.1%	

Franklin County								
Town	House-sites ²	Recip-ients	Average		Circuit Breaker Recipients ³	Circuit Breaker Adjustment ⁴	Average Circuit Breaker ⁴	Adjustment Coverage
			Education Fund Adjustment	Education Fund Adjustment				
Bakersfield	430	276	261,385	947.05	55	16,040	291.63	64.2%
Berkshire	448	307	253,332	825.19	85	28,851	339.43	68.5%
Enosburg	697	465	361,385	777.17	200	116,471	582.35	66.7%
Fairfax	1,442	947	1,058,231	1,117.46	140	49,791	355.65	65.7%
Fairfield	563	374	387,232	1,035.38	125	61,063	488.50	66.4%
Fletcher	440	313	347,148	1,109.10	90	35,866	398.51	71.1%
Franklin	437	306	277,350	906.37	37	8,684	234.69	70.0%
Georgia	1,473	1,041	1,312,244	1,260.56	91	21,088	231.74	70.7%
Highgate	1,040	753	686,594	911.81	95	21,422	225.50	72.4%
Montgomery	383	288	266,879	926.66	54	15,181	281.13	75.2%
Richford	564	373	213,612	572.69	151	69,590	460.86	66.1%
Sheldon	607	437	422,543	966.92	60	17,299	288.31	72.0%
St. Albans City	1,312	898	775,640	863.74	376	210,449	559.70	68.4%
St. Albans Town	1,885	1,288	1,622,427	1,259.65	204	64,999	318.62	68.3%
Swanton	1,885	1,381	1,385,303	1,003.12	259	101,235	390.87	73.3%
Total	13,606	9,447	9,631,305	1,019.51	2,022	838,028	414.46	69.4%

Grand Isle County								
Town	House-sites ²	Recip-ients	Average		Circuit Breaker Recipients ³	Circuit Breaker Adjustment ⁴	Average Circuit Breaker ⁴	Adjustment Coverage
			Education Fund Adjustment	Education Fund Adjustment				
Alburg	611	424	484,250	1,142.10	104	34,811	334.72	69.4%
Grand Isle	655	438	742,678	1,695.61	38	9,352	246.10	66.9%
Isle La Motte	178	135	179,648	1,330.73	20	4,642	232.09	75.8%
North Hero	336	225	456,133	2,027.26	39	11,950	306.40	67.0%
South Hero	559	316	688,403	2,178.49	58	28,865	497.68	56.5%
Total	2,339	1,538	2,551,112	1,658.72	259	89,620	346.02	65.8%

Lamoille County								
Town	House-sites ²	Recip-ients	Average		Circuit Breaker Recipients ³	Circuit Breaker Adjustment ⁴	Average Circuit Breaker ⁴	Adjustment Coverage
			Education Fund Adjustment	Education Fund Adjustment				
Belvidere	115	76	71,948	946.68	30	11,286	376.22	66.1%
Cambridge	989	675	833,116	1,234.25	101	29,821	295.25	68.3%
Eden	393	298	284,391	954.33	91	29,556	324.79	75.8%
Elmore	312	189	281,775	1,490.87	42	13,480	320.96	60.6%
Hyde Park	937	677	697,722	1,030.61	280	154,303	551.08	72.3%
Johnson	705	486	408,354	840.24	189	90,790	480.37	68.9%
Morristown	1,375	991	1,250,806	1,262.17	427	293,012	686.21	72.1%
Stowe	1,157	619	1,626,428	2,627.51	193	110,122	570.58	53.5%
Waterville	221	159	170,162	1,070.20	41	12,136	296.00	71.9%
Wolcott	509	401	444,140	1,107.58	172	81,853	475.89	78.8%
Total	6,713	4,571	6,068,841	1,327.68	1,566	826,359	527.69	68.1%

Orange County								
Town	House-sites ²	Recip-ients	Education	Average	Circuit	Circuit	Average	Adjustment Coverage
			Fund Adjustment	Education Fund Adjustment	Breaker Recipients ³	Breaker Adjustment ⁴	Circuit Breaker ⁴	
Bradford	722	516	562,146	1,089.43	225	143,684	638.60	71.5%
Braintree	407	284	247,223	870.50	113	57,486	508.73	69.8%
Brookfield	415	278	347,853	1,251.27	76	30,126	396.39	67.0%
Chelsea	381	283	279,411	987.32	109	41,092	376.99	74.3%
Corinth	440	322	333,954	1,037.12	135	65,837	487.68	73.2%
Fairlee	295	213	344,493	1,617.34	70	23,452	335.03	72.2%
Newbury	576	417	419,706	1,006.49	123	47,234	384.02	72.4%
Orange	389	295	294,852	999.50	77	26,040	338.19	75.8%
Randolph	1,179	773	776,044	1,003.94	347	267,145	769.87	65.6%
Strafford	383	245	409,736	1,672.39	93	62,157	668.36	64.0%
Thetford	913	599	1,111,409	1,855.44	238	142,531	598.87	65.6%
Topsham	389	284	219,274	772.09	117	48,463	414.21	73.0%
Tunbridge	447	326	420,266	1,289.16	132	87,765	664.88	72.9%
Vershire	226	163	198,750	1,219.32	92	60,355	656.03	72.1%
Washington	354	268	259,221	967.24	71	25,685	361.76	75.7%
Wells River	85	64	54,739	855.29	38	31,969	841.30	75.3%
West Fairlee	197	142	196,435	1,383.34	67	46,817	698.75	72.1%
Williamstown	1,043	710	580,787	818.01	133	42,362	318.51	68.1%
Total	8,841	6,182	7,056,299	1,141.43	2,256	1,250,201	554.17	69.9%

Orleans County								
Town	House-sites ²	Recip-ients	Education	Average	Circuit	Circuit	Average	Adjustment Coverage
			Fund Adjustment	Education Fund Adjustment	Breaker Recipients ³	Breaker Adjustment ⁴	Circuit Breaker ⁴	
Albany	310	232	259,972	1,120.57	108	44,859	415.36	74.8%
Barton	572	409	283,542	693.26	138	73,971	536.02	71.5%
Brownington	314	244	206,752	847.34	100	41,523	415.23	77.7%
Charleston	346	240	153,894	641.23	80	29,408	367.60	69.4%
Coventry	350	247	220,034	890.83	17	902	53.05	70.6%
Craftsbury	366	261	359,340	1,376.78	132	57,924	438.81	71.3%
Derby	1,485	1,021	990,091	969.73	196	58,170	296.78	68.8%
Glover	370	271	299,603	1,105.54	100	38,671	386.71	73.2%
Greensboro	260	177	259,859	1,468.13	79	45,155	571.59	68.1%
Holland	226	149	78,114	524.25	60	19,662	327.70	65.9%
Irasburg	376	273	198,790	728.17	53	13,704	258.56	72.6%
Jay	154	115	136,802	1,189.58	22	5,209	236.77	74.7%
Lowell	257	193	160,506	831.64	11	216	19.62	75.1%
Morgan	235	174	242,515	1,393.76	25	6,606	264.24	74.0%
Newport City	1,002	648	444,658	686.20	361	240,021	664.88	64.7%
Newport Town	517	364	431,119	1,184.39	96	34,335	357.65	70.4%
Orleans	231	148	76,210	514.93	91	57,326	629.96	64.1%
Troy	495	356	283,870	797.39	127	45,347	357.06	71.9%
Westfield	186	138	142,581	1,033.20	58	24,865	428.71	74.2%
Westmore	148	114	168,062	1,474.23	39	13,886	356.06	77.0%
Total	8,200	5,774	5,396,313	934.59	1,893	851,759	449.95	70.4%

Rutland County

Town	House-sites ²	Recipients	Education Fund Adjustment	Average Education Fund Adjustment	Circuit Breaker Recipients ³	Circuit Breaker Adjustment ⁴	Average Circuit Breaker ⁴	Adjustment Coverage
Benson	289	191	194,805	1,019.92	77	32,479	421.81	66.1%
Brandon	1,128	791	771,595	975.47	315	190,011	603.21	70.1%
Castleton	1,077	726	924,420	1,273.31	133	45,275	340.41	67.4%
Chittenden	412	260	354,335	1,362.83	66	31,975	484.47	63.1%
Clarendon	804	558	603,240	1,081.08	159	56,222	353.60	69.4%
Danby	385	244	283,641	1,162.46	88	40,949	465.33	63.4%
Fair Haven	697	453	352,970	779.18	251	142,797	568.91	65.0%
Hubbardton	244	171	202,744	1,185.64	76	43,894	577.55	70.1%
Ira	143	101	97,604	966.38	10	3,791	379.11	70.6%
Killington	271	186	397,472	2,136.95	35	12,131	346.59	68.6%
Mendon	355	200	227,148	1,135.74	50	26,933	538.66	56.3%
Middletown Sprir	270	199	308,553	1,550.52	88	54,341	617.52	73.7%
Mt. Holly	429	306	484,712	1,584.03	83	27,211	327.84	71.3%
Mt. Tabor	58	47	61,446	1,307.35	11	2,036	185.09	81.0%
Pawlet	425	298	404,456	1,357.24	80	31,089	388.61	70.1%
Pittsfield	154	112	156,941	1,401.26	46	26,470	575.43	72.7%
Pittsford	893	597	666,027	1,115.62	165	59,588	361.14	66.9%
Poultney	801	544	632,893	1,163.41	180	72,857	404.76	67.9%
Proctor	507	308	245,808	798.08	149	100,894	677.14	60.7%
Rutland City	3,583	2,262	1,708,363	755.24	1,209	1,171,138	968.68	63.1%
Rutland Town	1,243	790	1,024,373	1,296.67	43	8,168	189.94	63.6%
Shrewsbury	370	219	239,585	1,094.00	60	21,507	358.44	59.2%
Sudbury	198	139	203,193	1,461.82	20	5,850	292.52	70.2%
Tinmouth	186	137	195,307	1,425.60	57	31,818	558.21	73.7%
Wallingford	697	465	559,813	1,203.90	98	27,531	280.93	66.7%
Wells	375	248	257,577	1,038.62	62	19,746	318.48	66.1%
West Haven	82	61	68,066	1,115.84	21	14,217	676.99	74.4%
West Rutland	667	460	398,146	865.53	199	82,715	415.65	69.0%
Total	16,743	11,073	12,025,233	1,086.00	3,831	2,383,631	622.20	66.1%

Washington County									
Town	House-sites²	Recip-ients	Average		Circuit Breaker Recipients³	Circuit Breaker Adjustment⁴	Average Circuit Breaker⁴	Adjustment Coverage	
			Education Fund Adjustment	Education Fund Adjustment					
Barre City	1,783	1,119	677,845	605.76	654	774,822	1,184.74	62.8%	
Barre Town	2,657	1,660	1,403,779	845.65	510	255,376	500.74	62.5%	
Berlin	784	509	647,304	1,271.72	148	55,583	375.56	64.9%	
Cabot	447	318	405,580	1,275.41	81	24,090	297.40	71.1%	
Calais	560	406	600,830	1,479.88	164	93,223	568.43	72.5%	
Duxbury	434	286	411,097	1,437.40	72	29,275	406.60	65.9%	
East Montpelier	854	548	916,561	1,672.56	166	94,475	569.13	64.2%	
Fayston	431	262	601,118	2,294.34	39	8,363	214.44	60.8%	
Marshfield	491	343	386,670	1,127.32	114	42,910	376.40	69.9%	
Middlesex	617	379	521,632	1,376.34	83	32,935	396.80	61.4%	
Montpelier	1,949	1,266	1,574,295	1,243.52	487	540,168	1,109.17	65.0%	
Moretown	520	336	483,443	1,438.82	49	13,870	283.07	64.6%	
Northfield	1,131	683	547,131	801.07	286	193,952	678.15	60.4%	
Plainfield	373	260	317,878	1,222.61	96	53,441	556.67	69.7%	
Roxbury	226	154	121,753	790.61	46	25,543	555.27	68.1%	
Waitsfield	525	348	713,176	2,049.36	86	39,274	456.68	66.3%	
Warren	495	317	674,601	2,128.08	114	76,930	674.82	64.0%	
Waterbury	1,403	821	1,222,259	1,488.74	180	73,721	409.56	58.5%	
Woodbury	315	212	265,444	1,252.09	64	20,647	322.61	67.3%	
Worcester	313	203	245,284	1,208.30	68	30,915	454.64	64.9%	
Total	16,308	10,430	12,737,682	1,221.25	3,507	2,479,513	707.02	64.0%	

Windham County									
Town	House-sites²	Recip-ients	Average		Circuit Breaker Recipients³	Circuit Breaker Adjustment⁴	Average Circuit Breaker⁴	Adjustment Coverage	
			Education Fund Adjustment	Education Fund Adjustment					
Athens	126	93	86,056	925.33	60	78,864	1,314.40	73.8%	
Brattleboro	2,585	1,734	2,158,143	1,244.60	807	1,034,747	1,282.21	67.1%	
Brookline	159	126	178,294	1,415.03	25	6,008	240.31	79.2%	
Dover	400	304	637,222	2,096.13	86	42,905	498.89	76.0%	
Dummerston	645	426	686,943	1,612.54	86	20,450	237.79	66.0%	
Grafton	223	152	263,259	1,731.97	70	51,701	738.59	68.2%	
Guilford	662	454	685,857	1,510.70	185	116,358	628.96	68.6%	
Halifax	269	203	240,901	1,186.71	96	59,124	615.87	75.5%	
Jamaica	282	222	353,091	1,590.50	75	22,114	294.86	78.7%	
Londonderry	522	347	535,609	1,543.54	76	19,270	253.55	66.5%	
Marlboro	286	206	362,549	1,759.94	58	18,619	321.02	72.0%	
Newfane	556	426	716,032	1,680.83	147	62,660	426.26	76.6%	
Putney	557	374	549,996	1,470.58	164	88,525	539.79	67.1%	
Rockingham	1,137	737	740,900	1,005.29	430	447,359	1,040.37	64.8%	
Somerset	3 *	*		0.00	0	0			
Stratton	75	43	81,943	1,905.65 *	*		0.00	57.3%	
Townshend	355	272	470,176	1,728.59	107	47,080	440.00	76.6%	
Vernon	622	320	254,685	795.89	117	41,326	353.22	51.4%	
Wardsboro	262	209	247,021	1,181.92	89	32,870	369.32	79.8%	
Westminster	969	614	657,083	1,070.17	284	141,675	498.86	63.4%	
Whitingham	417	313	512,378	1,636.99	159	106,383	669.07	75.1%	
Wilmington	525	375	637,811	1,700.83	180	87,072	483.73	71.4%	
Windham	151	112	199,234	1,778.87	58	34,172	589.17	74.2%	
Total	11,788	8,062	11,255,183	1,396.08	3,359	2,559,282	761.92	68.4%	

Windsor County

Town	House-sites ²	Recip-ients	Average		Circuit Breaker Recipients ³	Circuit Breaker Adjustment ⁴	Average Circuit Breaker ⁴	Adjustment Coverage
			Education Fund Adjustment	Education Fund Adjustment				
Andover	173	133	240,371	1,807.30	35	11,824	337.83	76.9%
Baltimore	80	59	51,346	870.27	14	6,589	470.68	73.8%
Barnard	309	213	529,551	2,486.15	57	17,948	314.87	68.9%
Bethel	561	397	467,413	1,177.36	183	128,579	702.62	70.8%
Bridgewater	285	205	302,661	1,476.39	62	20,329	327.89	71.9%
Cavendish	402	291	375,832	1,291.52	92	31,278	339.98	72.4%
Chester	906	682	867,695	1,272.28	299	167,750	561.04	75.3%
Hartford	2,692	1,750	2,182,823	1,247.33	675	505,857	749.42	65.0%
Hartland	1,055	704	1,163,322	1,652.45	220	88,077	400.35	66.7%
Ludlow	547	384	779,384	2,029.64	122	44,687	366.29	70.2%
Norwich	1,034	386	1,193,803	3,092.75	111	94,950	855.40	37.3%
Plymouth	179	131	244,204	1,864.15	42	18,215	433.70	73.2%
Pomfret	269	150	371,776	2,478.51	53	21,851	412.28	55.8%
Reading	232	163	308,943	1,895.36	64	26,061	407.20	70.3%
Rochester	346	229	270,803	1,182.55	77	31,673	411.33	66.2%
Royalton	686	508	585,728	1,153.01	221	111,803	505.90	74.1%
Sharon	428	301	358,404	1,190.71	101	51,691	511.79	70.3%
Springfield	2,402	1,581	1,581,776	1,000.49	918	1,220,827	1,329.88	65.8%
Stockbridge	243	164	202,575	1,235.21	64	27,418	428.40	67.5%
Weathersfield	1,003	704	875,354	1,243.40	282	123,724	438.74	70.2%
West Windsor	408	259	528,901	2,042.09	84	39,933	475.40	63.5%
Weston	209	119	216,363	1,818.17	40	19,817	495.43	56.9%
Windsor	849	599	577,190	963.59	284	320,286	1,127.77	70.6%
Woodstock	872	530	1,397,494	2,636.78	190	129,188	679.94	60.8%
Total	16,170	10,642	15,673,710	1,472.82	4,290	3,260,356	759.99	65.8%

Taxes and Tax Rates

The 2014 taxes and tax rates shown in Figure 34 are the rates for fiscal year 2015. These rates were levied on the April 1, 2014, grand lists. State education rates are set by the Commissioner of Taxes in accord with 32 V.S.A. § 5402. Municipal rates are, for the most part, set by the municipal legislative body in accord with 17 V.S.A. § 2664.

Some municipalities also set a local agreement rate in accord with 32 V.S.A. § 5404a(d). This rate, which is generally relatively small, is levied on the municipal grand list to raise funds to pay the education tax obligation of the municipality resulting from local agreements, e.g. voted exemptions, stabilization agreements, etc. Those rates are included in the “Municipal/Local Agr (Agreement) Tax Rate” column in Figure 34.

Both the homestead and the nonresidential rates rose again this year. The FY15 base rates were \$0.98 and \$1.515, respectively. Figure 33 shows the education base rates from fiscal year FY07 to present.

Figure 33. Education Base Rates for Homesteads and Nonresidential Properties

	Tax Year	Homestead	Nonresidential
FY 15	2014	\$0.98	\$1.515
FY 14	2013	\$0.94	\$1.44
FY13	2012	\$0.89	\$1.38
FY12	2011	\$0.87	\$1.36
FY11	2010	\$0.86	\$1.35
FY10	2009	\$0.86	\$1.35
FY09	2008	\$0.87	\$1.36
FY08	2007	\$0.87	\$1.36
FY07	2006	\$0.95	\$1.44

Figure 34. 2014 Taxes and Tax Rates by County, Town

2014 Taxes and Tax Rates						
STATE TOTALS	569,441,911	610,249,312	443,425,986			
2014 Taxes and Tax Rates						
Addison						
Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential Tax Rate	Municipal / Local Agr Tax Rate
Addison	1,748,468	1,084,375	856,243	1.4311	1.3652	0.4249
Bridport	1,468,084	922,276	693,088	1.8363	1.5852	0.5066
Bristol	3,098,451	1,703,262	1,797,144	1.6986	1.6425	0.6382
<i>Bristol Police Distr</i>	0	0	332,956	0	0	0.2930
Cornwall	2,048,330	949,924	727,875	1.5801	1.4146	0.3746
Ferrisburgh	3,937,909	3,907,325	1,207,433	1.5557	1.4851	0.2336
Goshen	149,544	183,445	208,808	1.2865	1.4098	0.8486
Granville	206,376	395,805	270,295	1.3100	1.5667	0.6600
Hancock	291,829	228,317	256,966	1.7830	1.3507	0.7326
Leicester	1,028,659	1,458,432	450,211	1.3887	1.4542	0.2603
Lincoln	1,642,258	942,121	1,093,212	1.5192	1.4833	0.6422
Middlebury	5,709,442	6,503,056	6,802,670	1.7772	1.6487	0.9403
Monkton	2,648,878	754,460	900,901	1.9031	1.7895	0.4991
New Haven	2,285,058	1,689,395	1,005,867	1.5894	1.5067	0.3863
Orwell	1,164,111	699,325	599,719	1.2141	1.4605	0.4175
Panton	881,059	608,898	541,686	1.4582	1.4933	0.5365
Ripton	678,341	375,789	309,985	1.7727	1.5376	0.5038
Salisbury	1,356,312	1,654,723	556,087	1.6966	1.5521	0.2998
Shoreham	1,347,144	781,604	738,743	1.5942	1.4311	0.5313
Starksboro	1,784,177	849,652	735,582	1.6526	1.6201	0.4590
Vergennes	1,678,496	1,468,642	1,592,390	1.4155	1.4555	0.7280
Waltham	547,480	159,933	175,637	1.6011	1.6400	0.4000
Weybridge	1,671,273	714,091	643,139	1.9899	1.6030	0.5006
Whiting	312,125	148,517	158,015	1.3281	1.4719	0.4704
County Totals	37,683,805	28,183,366	22,654,652			

2014 Taxes and Tax Rates

Bennington

Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential Tax Rate	Municipal / Local Agr Tax Rate
Arlington	2,292,349	2,182,735	1,023,460	1.4058	1.4271	0.3300
Bennington	7,037,889	8,235,322	5,367,783	1.5086	1.7007	0.5682
<i>Downtown Improvement</i>	0	0	69,945	0	0	0.1915
<i>Benn FD Inside</i>	0	0	328,132	0	0	0.0791
<i>Benn FD Rural</i>	0	0	394,620	0	0	0.0738
<i>Old Bennington Vill</i>	0	0	76,731	0	0	0.2350
<i>Highway</i>	0	0	3,334,746	0	0	0.3637
Dorset	3,909,278	6,409,591	1,321,978	1.4679	1.4171	0.1858
<i>E Dorset Fire Dist</i>	0	0	134,199	0	0	0.0824
<i>Dorset Fire Dist</i>	0	0	232,960	0	0	0.0420
Glastenbury	6,381	54,483	27,301	0.9910	1.5320	0.6500
Landgrove	448,653	1,118,037	218,598	1.4907	1.4598	0.2049
Manchester	5,759,072	11,041,127	2,726,002	1.4438	1.4317	0.2357
<i>Manchester Village</i>	0	0	391,658	0	0	0.1240
North Bennington	617,729	531,198	447,422	1.7036	1.6886	0.6624
Peru	650,287	2,444,031	619,123	1.3323	1.3047	0.2526
Pownal	2,220,513	1,432,352	1,138,822	1.3771	1.4442	0.4357
Readsboro	408,676	742,951	861,850	1.0052	1.4020	0.9346
Rupert	726,918	1,025,121	462,105	1.0715	1.2395	0.3496
Sandgate	370,929	605,183	374,186	1.4288	1.5861	0.5883
Searsburg	62,777	437,875	200,780	1.2709	1.4964	0.5742
Shaftsbury	2,715,995	1,626,074	1,213,881	1.2014	1.3926	0.3586
Shaftsbury ID	622,617	217,532	211,014	1.4173	1.4049	0.3587
Stamford	693,597	497,381	552,702	1.2306	1.4683	0.6125
Sunderland	1,001,722	1,049,956	531,644	1.2403	1.2803	0.3185
Winhall	1,310,646	9,629,846	2,635,546	1.7283	1.5502	0.3783
Woodford	232,494	503,074	89,259	1.1317	1.3606	0.1560
County Totals	31,088,523	49,783,870	24,986,445			

2014 Taxes and Tax Rates

Caledonia

Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential Tax Rate	Municipal / Local Agr Tax Rate
Barnet	1,643,737	2,016,360	1,159,300	1.5077	1.4714	0.4751
<i>Barnet FD #1</i>	0	0	4,728	0	0	0.0570
<i>Barnet FD #2</i>	0	0	8,821	0	0	0.0617
<i>Barnet FD #3</i>	0	0	5,860	0	0	0.0400
<i>Barnet FD #5</i>	0	0	5,765	0	0	0.0300
Burke	1,498,434	2,046,768	1,037,460	1.5569	1.4783	0.4327
Danville	2,222,886	1,966,270	1,355,827	1.4129	1.4723	0.4681
Groton	817,086	1,006,930	602,885	1.5899	1.5093	0.5141
Hardwick	1,685,676	1,120,939	1,908,197	1.6799	1.7005	1.1707
Kirby	477,656	270,746	161,083	1.3159	1.2735	0.2808
Lyndon	2,808,749	2,402,104	1,035,255	1.4128	1.4964	0.2926
<i>Lyndonville Village</i>	0	0	439,867	0	0	0.6459
Newark	528,706	811,193	404,230	1.4839	1.4223	0.4368
Peacham	1,040,164	1,204,383	511,692	1.7125	1.5546	0.3706
<i>Peacham FD</i>	0	0	7,087	0	0	0.0800
Ryegate	1,025,231	954,713	703,876	1.5854	1.5051	0.5530
<i>So Ryegate Vill</i>	0	0	5,424	0	0	0.0400
<i>Ryegate FD #2</i>	0	0	5,360	0	0	0.0700
Sheffield	405,390	403,958	178,480	1.4343	1.3905	0.1769
St. Johnsbury	2,978,636	4,273,367	4,060,846	1.1781	1.4019	0.7294
<i>St. J Spec Serv Dist</i>	0	0	1,010,268	0	0	0.4027
Stannard	196,354	141,167	102,416	2.3085	1.5374	0.5800
Sutton	720,040	502,213	513,395	1.1797	1.2503	0.5129
Walden	758,676	679,510	570,173	1.5029	1.6727	0.6315
Waterford	1,502,481	1,252,695	776,781	1.6174	1.5604	0.4425
Wheelock	552,874	324,588	342,197	1.4734	1.4284	0.5743
County Totals	20,862,776	21,377,904	16,917,274			

2014 Taxes and Tax Rates

Chittenden

Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential Tax Rate	Municipal / Local Agr Tax Rate
Bolton	1,213,651	911,667	708,809	1.7046	1.5048	0.5300
Buels Gore	12,156	27,942	10,447	1.1155	1.7245	0.3855
Burlington	25,445,993	32,050,707	29,038,527	1.6358	1.7187	0.7997
<i>Downtown Improve Dis</i>	0	0	307,811	0	0	0.0900
Charlotte	9,811,095	4,392,049	1,503,913	1.5161	1.4375	0.1590
Colchester	16,154,293	13,312,602	11,438,928	1.4232	1.5334	0.5714
Essex Jct.	9,842,694	6,271,398	4,278,819	1.5163	1.5027	0.4034
<i>Essex Jct Village</i>	0	0	3,014,453	0	0	0.2830
<i>Village Recreation</i>	0	0	49,109	0	0	0.0679
Essex Town	13,765,896	6,962,142	6,625,992	1.5077	1.5006	0.4834
Hinesburg	6,061,736	2,323,354	2,511,052	1.6313	1.5912	0.4875
Huntington	2,380,014	818,134	1,245,687	1.4427	1.4860	0.5672
Jericho	5,498,449	1,098,835	1,978,494	1.5065	1.5193	0.4700
Jericho ID	1,548,187	521,229	620,347	1.5188	1.5170	0.4700
Milton	9,884,277	4,833,273	5,345,173	1.3415	1.4310	0.4800
Richmond	5,308,473	1,539,782	2,832,355	1.5334	1.5470	0.6377
Shelburne	12,843,085	8,845,065	5,249,359	1.4506	1.5196	0.3579
South Burlington	23,071,155	21,950,303	12,206,506	1.6104	1.5521	0.4284
St. George	839,614	264,828	220,139	1.7146	1.5291	0.3286
Underhill	3,637,449	920,853	1,516,322	1.4137	1.4827	0.5229
Underhill ID	769,626	162,276	309,079	1.4658	1.4641	0.5229
Westford	2,700,421	743,582	1,474,826	1.4689	1.4700	0.6353
Williston	13,344,713	12,860,019	4,530,849	1.5294	1.5882	0.2700
Winooski	2,809,390	3,815,335	5,470,484	1.3295	1.4984	1.0163
County Totals	166,942,367	124,625,375	102,487,481			

2014 Taxes and Tax Rates

Essex

Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential Tax Rate	Municipal / Local Agr Tax Rate
Averill	22,103	549,315	58,257	0.9659	1.4932	0.1492
Averys Gore	0	31,901	3,188	0.9659	1.4932	0.1492
Bloomfield	107,279	259,590	106,466	1.0330	1.4023	0.3692
Brighton	626,390	1,227,839	897,717	1.2676	1.4014	0.6587
Brunswick	54,212	98,637	4,764	0.9860	1.5243	0.0400
Canaan	425,653	691,623	538,958	1.0800	1.4549	0.6202
Concord	785,652	1,040,662	675,961	1.6495	1.5311	0.5916
East Haven	111,850	176,729	186,530	0.9291	1.3779	0.7520
Ferdinand	13,338	163,909	18,438	0.9659	1.4932	0.1492
Granby	36,009	224,346	8,282	1.0019	1.4650	0.0438
Guildhall	188,659	291,560	164,748	1.0987	1.4355	0.4406
Lemington	75,139	130,560	51,080	1.0160	1.4471	0.3119
Lewis	0	101,541	10,146	0.9659	1.4932	0.1492
Lunenburg	563,007	781,234	686,218	1.1769	1.2998	0.6300
Maidstone	146,190	680,928	163,975	0.9682	1.3860	0.2553
Norton	113,534	369,234	94,522	1.4177	1.5633	0.3000
Victory	83,214	214,851	51,310	1.6248	1.4520	0.2583
Warners Grant	0	2,595	259	0.9659	1.4932	0.1492
Warren Gore	3,977	106,074	11,213	0.9659	1.4932	0.1492
County Totals	3,356,206	7,143,127	3,732,030			

2014 Taxes and Tax Rates

Franklin

Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential Tax Rate	Municipal / Local Agr Tax Rate
Bakersfield	1,050,868	469,553	454,877	1.2942	1.4241	0.3991
Berkshire	1,065,641	559,441	639,641	1.2378	1.4422	0.5166
Enosburgh	1,346,334	1,424,327	561,007	1.2058	1.5123	0.2764
<i>Enosburgh Falls Vill</i>	0	0	479,563	0	0	0.5051
<i>Town Highway</i>	0	0	622,617	0	0	0.5640
Fairfax	4,265,293	1,474,902	1,924,148	1.3269	1.5899	0.4679
Fairfield	1,825,459	788,622	1,069,944	1.5396	1.5832	0.6400
Fletcher	1,204,810	457,420	973,336	1.3777	1.6115	0.8444
Franklin	1,020,077	949,200	687,444	1.1933	1.4368	0.4566
Georgia	4,774,532	2,293,539	1,505,269	1.2747	1.4283	0.2710
Highgate	2,572,407	2,440,600	889,893	1.2451	1.3503	0.2323
Montgomery	888,893	1,228,165	626,143	1.1893	1.4833	0.3999
Richford	836,443	1,146,009	1,167,838	1.0663	1.4143	0.7348
Sheldon	1,585,298	1,427,040	1,027,903	1.2855	1.4567	0.4250
St. Albans City	3,085,381	3,739,473	4,421,372	1.4413	1.5442	0.8557
St. Albans Town	5,791,400	5,946,039	3,209,138	1.3378	1.4353	0.3526
Swanton	4,724,663	3,284,416	1,530,055	1.2084	1.3705	0.2390
<i>Police</i>	0	0	114,698	0	0	0.0236
<i>Fire</i>	0	0	168,059	0	0	0.0346
<i>Swanton Village</i>	0	0	1,144,976	0	0	0.7231
County Totals	36,037,498	27,628,746	23,217,922			

2014 Taxes and Tax Rates

Grand Isle

Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential Tax Rate	Municipal / Local Agr Tax Rate
Alburgh	1,707,774	2,335,430	821,543	1.4205	1.4581	0.2952
<i>Alburgh Village</i>	0	0	19,694	0	0	0.0419
Grand Isle	3,232,837	2,615,812	1,000,661	1.5265	1.4846	0.2588
Isle LaMotte	748,516	1,095,907	303,688	2.2079	1.5899	0.3010
North Hero	1,693,127	3,013,044	766,381	1.6108	1.5946	0.2619
South Hero	3,279,053	3,363,863	1,296,816	1.3753	1.4780	0.2791
County Totals	10,661,307	12,424,056	4,208,783			

2014 Taxes and Tax Rates

Lamoille

Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential Tax Rate	Municipal / Local Agr Tax Rate
Belvidere	271,876	183,710	159,264	1.6634	1.4775	0.5538
Cambridge	3,100,499	4,699,875	2,034,203	1.4155	1.4892	0.3800
<i>Jeffersonville Vill</i>	0	0	25,212	0	0	0.1240
<i>Cambridge Village</i>	0	0	66,508	0	0	0.1700
Eden	851,961	939,807	614,592	1.5193	1.4500	0.5125
Elmore	1,361,928	1,025,446	582,049	1.5510	1.4729	0.3700
Hyde Park	2,684,336	1,372,004	1,793,799	1.4566	1.4900	0.6539
<i>Hyde Park Village</i>	0	0	33,996	0	0	0.0800
Johnson	1,572,753	1,348,125	1,455,888	1.3687	1.3828	0.6939
<i>Johnson Village</i>	0	0	117,147	0	0	0.1970
Morristown	4,131,181	4,359,658	4,769,846	1.3389	1.4760	0.7806
Stowe	7,689,171	23,174,294	8,195,110	1.4886	1.5205	0.3999
Waterville	597,994	260,227	259,152	1.5938	1.7275	0.4934
Wolcott	1,366,818	786,820	1,009,871	1.4369	1.4987	0.6869
County Totals	23,628,518	38,149,966	21,116,639			

2014 Taxes and Tax Rates

Orange

Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential Tax Rate	Municipal / Local Agr Tax Rate
Bradford	1,912,511	1,524,282	1,817,541	1.4125	1.4611	0.7712
<i>Bradford Village</i>	0	0	26,448	0	0	0.0575
Braintree	879,513	559,226	870,902	1.3902	1.4584	0.8571
Brookfield	1,154,004	804,261	770,143	1.2235	1.2342	0.4843
Chelsea	901,183	765,463	591,518	1.4818	1.5478	0.5480
<i>Chelsea FD</i>	0	0	103,853	0	0	0.0947
Corinth	1,071,967	924,350	879,611	1.3468	1.3824	0.6102
Fairlee	1,271,516	1,969,274	856,563	1.7933	1.4775	0.4200
Newbury	1,476,596	1,443,778	1,094,405	1.4271	1.4888	0.5450
<i>Village of Newbury</i>	0	0	34,130	0	0	0.1000
Orange	958,114	396,012	422,689	1.3615	1.4590	0.4379
Randolph	3,066,537	2,714,496	3,134,123	1.3009	1.3949	0.7326
<i>Randolph PD</i>	0	0	556,119	0	0	0.3800
<i>Fire District (VTC)</i>	0	0	4,370	0	0	0.0400
Strafford	1,612,813	890,538	1,204,631	1.4496	1.3764	0.6864
Thetford	4,173,497	1,758,567	1,918,422	1.8312	1.5374	0.5642
Topsham	867,047	646,298	709,573	1.4203	1.4579	0.6829
Tunbridge	1,358,461	962,063	1,015,458	1.3949	1.4287	0.6230
Vershire	703,975	481,038	529,146	1.9205	1.5822	0.7964
Washington	893,792	533,244	463,284	1.3401	1.5007	0.4613
Wells River	177,222	274,251	293,605	1.5818	1.5016	0.9750
West Fairlee	650,626	517,808	533,256	1.8365	1.5130	0.7540
Williamstown	2,212,033	2,333,748	1,711,450	1.5070	1.6908	0.5897
County Totals	25,341,405	19,498,696	19,541,238			

2014 Taxes and Tax Rates

Orleans

Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential Tax Rate	Municipal / Local Agr Tax Rate
Albany	820,810	609,507	452,339	1.5215	1.4291	0.4713
<i>Albany Village Corp</i>	0	0	7,481	0	0	0.0750
Barton	963,242	1,150,444	1,063,346	1.2609	1.4889	0.6961
<i>Orleans Village</i>	0	0	486,416	0	0	1.1862
<i>Barton Village</i>	0	0	403,135	0	0	0.9700
Brownington	587,748	455,118	485,368	1.1726	1.4466	0.6020
Charleston	624,383	834,617	671,603	1.3186	1.6396	0.6881
Coventry	799,722	832,994	0	1.3375	1.4498	0
Craftsbury	1,168,822	796,474	615,170	1.8756	1.4863	0.5339
Derby	3,754,692	3,773,286	1,894,863	1.4155	1.5497	0.3781
<i>Derby Line Village</i>	0	0	135,425	0	0	0.3242
<i>Derby Ctr Village</i>	0	0	37,890	0	0	0.0663
Glover	920,930	1,042,455	735,634	1.3862	1.4560	0.5338
Greensboro	830,375	2,717,234	1,323,100	1.4808	1.4360	0.5399
Holland	404,536	415,275	535,025	1.3802	1.5503	0.9588
Irasburg	672,146	597,488	449,499	1.1637	1.4805	0.4603
Jay	527,623	4,312,362	810,443	1.6374	1.5765	0.2600
Lowell	476,913	571,174	0	1.1870	1.4328	0
Morgan	809,419	1,824,343	352,729	1.5372	1.5205	0.2067
Newport City	1,720,808	2,607,489	3,240,779	1.6077	1.7622	1.2768
Newport Town	1,598,992	1,230,622	673,851	1.4999	1.4324	0.3512
Orleans ID	333,557	396,527	0	1.3938	1.4844	0
Troy	913,133	959,442	228,687	1.3004	1.5266	0.1790
<i>Highway</i>	0	0	382,586	0	0	0.3724
<i>Sheriff</i>	0	0	11,609	0	0	0.0113
Westfield	538,314	549,103	425,910	1.5027	1.5675	0.5925
Westmore	482,994	1,653,301	542,125	1.4756	1.6170	0.4034
County Totals	18,949,159	27,329,254	15,965,015			

2014 Taxes and Tax Rates

Rutland						
Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential Tax Rate	Municipal / Local Agr Tax Rate
Benson	719,378	840,935	599,945	1.4446	1.6107	0.5887
Brandon	2,580,078	2,004,427	2,601,251	1.3362	1.4371	0.7994
<i>Brandon FD #1</i>	0	0	234,152	0	0	0.0709
Castleton	2,823,603	4,274,353	1,921,836	1.5348	1.6574	0.4424
<i>Castleton FD #1</i>	0	0	82,349	0	0	0.2442
<i>Castleton FD #2</i>	0	0	24,194	0	0	0.0800
Chittenden	1,423,213	1,033,614	830,475	1.4664	1.5570	0.5108
Clarendon	2,213,401	1,397,363	1,203,047	1.3781	1.3375	0.4486
Danby	1,114,020	1,283,522	796,777	1.3496	1.3068	0.4321
Fair Haven	1,195,278	1,025,380	1,567,092	1.1603	1.2948	0.8694
Hubbardton	674,538	1,062,634	931,485	1.4528	1.4824	0.7900
Ira	323,744	224,729	217,089	1.0613	1.6224	0.4892
Killington	1,243,837	9,855,602	2,337,940	1.6745	1.4755	0.2959
Mendon	1,154,413	1,150,949	943,013	1.1928	1.4411	0.5360
Middletown Springs	936,768	475,628	458,440	1.6657	1.4936	0.5235
Mount Holly	1,485,741	2,236,254	922,562	1.5110	1.3230	0.3480
Mount Tabor	141,069	159,159	70,478	1.1704	1.4155	0.3000
Pawlet	1,261,613	1,212,373	844,461	1.1711	1.3432	0.4339
Pittsfield	647,079	851,939	521,995	1.7737	1.3332	0.5200
Pittsford	2,517,749	2,281,902	1,769,900	1.4292	1.4033	0.4669
<i>Pittsford Vill Dist</i>	0	0	20,000	0	0	0.4120
Poultney	1,996,559	2,935,049	967,906	1.5200	1.5421	0.2989
<i>Poultney Village</i>	0	0	262,334	0	0	0.4129
<i>Poultney Town Highwa</i>	0	0	546,767	0	0	0.2101
Proctor	1,070,905	606,256	1,057,283	1.3544	1.3748	0.8504
<i>Street Lights</i>	0	0	40,927	0	0	0.0361
Rutland City	6,872,642	7,848,575	15,966,660	1.4476	1.5847	1.5779
<i>Rutland Redev Author</i>	0	0	265,008	0	0	0.4638
Rutland Town	4,026,291	4,515,815	1,421,360	1.3578	1.4997	0.1727
Shrewsbury	1,155,476	863,954	744,561	1.3029	1.4338	0.5034
Sudbury	640,040	563,403	243,233	1.2712	1.3041	0.2635
Tinmouth	681,465	577,097	447,939	1.4609	1.3848	0.5090
Wallingford	2,192,105	1,315,227	702,054	1.4773	1.4390	0.2995
<i>Wallingford FD 1</i>	0	0	50,633	0	0	0.0809
<i>E Wallingford FD 2</i>	0	0	28,131	0	0	0.0600
<i>Wallingford FD 3</i>	0	0	76,415	0	0	0.0809
Wells	888,742	1,802,043	714,861	1.3577	1.4907	0.3836
West Haven	198,596	228,528	230,265	1.2054	1.6079	0.7500
West Rutland	1,432,827	1,186,328	1,154,586	1.3925	1.4255	0.6796
County Totals	43,611,170	53,813,038	43,819,404			

2014 Taxes and Tax Rates

Washington						
Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential Tax Rate	Municipal / Local Agr Tax Rate
Barre City	2,833,953	3,758,274	7,951,309	1.2068	1.4788	1.6753
Barre Town	6,083,767	2,922,657	5,418,265	1.3930	1.7328	0.8939
Berlin	2,542,906	3,799,700	2,220,038	1.5219	1.4383	0.4712
Cabot	1,322,466	1,054,890	876,804	1.5736	1.5094	0.5306
Calais	2,198,507	943,791	1,010,348	1.7392	1.6516	0.5589
Duxbury	1,546,363	856,670	811,347	1.5916	1.5027	0.5300
East Montpelier	3,892,953	1,212,845	1,652,218	1.7984	1.5306	0.5658
Fayston	2,320,489	3,086,249	852,670	1.5312	1.4314	0.2304
Marshfield	1,397,615	629,678	802,667	1.7092	1.7279	0.6865
<i>Marshfield Village</i>	0	0	19,611	0	0	0.0017
Middlesex	2,356,270	842,167	829,591	1.6328	1.5846	0.4231
Montpelier	6,651,606	6,112,451	8,296,138	1.5724	1.5472	0.9767
<i>Downtown Improvement</i>	0	0	41,215	0	0	0.0515
<i>Swr Separation chg</i>	0	0	571,238	0	0	0.0700
<i>Swr Benefit chg</i>	0	0	163,211	0	0	0.0200
Moretown	2,151,779	1,330,820	579,304	1.6480	1.4717	0.2629
Northfield	2,619,283	2,011,030	2,760,283	1.6372	1.8126	1.0349
Plainfield	1,172,653	583,743	789,060	1.5286	1.5453	0.6934
Roxbury	414,628	509,407	583,834	1.1201	1.4054	0.7976
Waitsfield	2,581,713	2,746,958	1,539,815	1.4847	1.4150	0.4232
Warren	2,286,241	8,116,191	2,779,275	1.4567	1.4888	0.3900
Waterbury	6,114,101	4,472,755	2,653,678	1.5427	1.4750	0.3823
<i>Waterbury Village</i>	0	0	321,068	0	0	0.1672
Woodbury	908,266	1,047,389	451,792	1.5630	1.4765	0.3511
Worcester	1,009,465	402,925	532,192	1.5777	1.5295	0.5900
County Totals	52,405,026	46,440,590	44,506,970			

2014 Taxes and Tax Rates

Windham

Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential Tax Rate	Municipal / Local Agr Tax Rate
Athens	258,990	216,627	407,282	1.2707	1.3225	1.1100
Brattleboro	7,754,937	9,464,220	13,389,618	1.6501	1.5070	1.1655
<i>Bratt Downtown Dist</i>	0	0	78,007	0	0	0.1381
Brookline	485,774	513,837	192,145	1.3972	1.4499	0.2739
Dover	1,549,001	12,638,056	3,407,245	1.4981	1.4919	0.3517
Dummerston	2,889,410	1,485,931	733,315	1.7809	1.5334	0.2903
Grafton	789,016	1,358,365	891,725	1.2663	1.3808	0.5743
Guilford	2,364,176	1,272,607	1,485,495	1.7868	1.6401	0.7155
Halifax	825,888	1,040,183	1,050,660	1.4005	1.4982	0.8277
Jamaica	920,072	2,896,304	915,483	1.4364	1.3683	0.3359
Londonderry	1,965,543	4,149,184	1,077,500	1.4578	1.4505	0.2584
Marlboro	1,344,664	1,210,386	611,295	1.8177	1.6090	0.4107
Newfane	1,967,071	2,187,981	1,238,298	1.4787	1.4815	0.4427
<i>Village of Newfane</i>	0	0	7,930	0	0	0.0400
Putney	2,214,241	1,535,022	1,386,354	1.7283	1.4590	0.6088
Rockingham	2,801,832	4,521,623	4,475,079	1.5600	1.4560	0.8983
<i>Bellows Falls Vill</i>	0	0	1,875,580	0	0	0.6419
<i>Saxton River Village</i>	0	0	48,974	0	0	0.1420
Somerset	1,878	221,194	95,758	1.0039	1.5519	0.6631
Stratton	496,117	11,585,879	1,246,492	1.6765	1.5396	0.1559
Townshend	1,240,734	1,494,755	1,203,398	1.6366	1.4665	0.6790
Vernon	1,476,251	2,032,291	2,666,497	1.1188	1.0168	0.4332
Wardsboro	730,464	1,781,668	809,288	1.4710	1.4464	0.4684
Westminster	2,812,108	1,744,081	1,654,583	1.6958	1.5022	0.5917
<i>Westminster FD #3</i>	0	0	239,357	0	0	0.0852
Whitingham	1,461,038	2,664,153	1,699,373	1.5565	1.3750	0.5950
Wilmington	1,950,919	7,587,212	2,971,215	1.5513	1.4260	0.4493
Windham	529,153	1,029,544	748,906	1.7153	1.5837	0.7816
County Totals	38,829,275	74,631,102	46,606,853			

2014 Taxes and Tax Rates

Windsor

Town Name	Education Homestead Taxes	Education Non-Residential Taxes	Municipal Taxes	Education Homestead Tax Rate	Education Non-Residential Tax Rate	Municipal / Local Agr Tax Rate
Andover	704,159	1,319,235	562,798	1.1632	1.2560	0.3400
Baltimore	195,587	62,072	85,399	1.2798	1.4618	0.4400
Barnard	1,952,270	2,722,131	1,002,806	1.6950	1.5809	0.3490
Bethel	1,600,968	1,198,491	1,503,113	1.5013	1.3328	0.7670
Bridgewater	1,180,400	1,804,683	730,117	1.8217	1.6301	0.4117
Cavendish	1,131,961	2,705,363	973,106	1.4317	1.4077	0.3643
<i>Cavendish FD #1</i>	0	0	90,185	0	0	0.0600
<i>Cavendish FD #2</i>	0	0	57,209	0	0	0.0472
Chester	2,814,859	3,184,276	2,626,650	1.3898	1.4753	0.6359
Hartford	8,361,670	11,105,459	11,287,310	1.4618	1.4769	0.8539
Hartland	4,091,248	2,259,948	1,747,172	1.5422	1.4150	0.4160
Ludlow	2,224,181	18,243,245	3,602,011	1.6882	1.5315	0.2785
<i>Ludlow Village</i>	0	0	300,395	0	0	0.2136
Norwich	8,403,000	3,527,947	3,652,361	1.8059	1.5252	0.5321
<i>Norwich Fire Dist</i>	0	0	96,724	0	0	0.0590
Plymouth	881,469	3,236,449	996,997	1.7671	1.4752	0.3700
Pomfret	1,587,877	2,006,263	811,907	1.5705	1.3614	0.3284
Reading	1,031,813	1,115,764	548,087	1.7156	1.4723	0.4007
Rochester	949,060	1,292,276	793,235	1.3627	1.4160	0.4968
Royalton	1,888,932	1,889,492	1,617,516	1.4873	1.4948	0.6421
Sharon	1,372,243	883,610	1,066,683	1.4486	1.4745	0.6740
Springfield	5,781,363	3,662,999	8,562,027	1.5498	1.3788	1.3134
Stockbridge	760,139	978,503	650,950	1.6930	1.5268	0.5992
Weathersfield	2,730,507	1,885,022	1,731,517	1.6648	1.5150	0.6029
<i>Perkinsville Village</i>	0	0	3,503	0	0	0.0393
West Windsor	2,153,856	2,055,513	1,024,492	1.6745	1.5351	0.3900
Weston	1,038,742	2,173,051	919,042	1.5843	1.6451	0.4678
Windsor	1,981,994	1,521,747	2,935,555	1.4292	1.4375	1.2082
Woodstock	5,226,580	8,386,681	2,773,354	1.6549	1.5305	0.3340
<i>Woodstock Village</i>	0	0	630,659	0	0	0.2326
<i>Woodstock Police Dis</i>	0	0	282,398	0	0	0.0482
County Totals	60,044,877	79,220,222	53,665,280			

Effective Tax Rates

The effective tax rates are the rates that would be in effect if all towns were appraised at 100% of market value with no equalization adjustment, also known as the equalized tax rate.

The effective education tax rate is determined by dividing the education tax assessed for each of the homestead and nonresidential classes by their respective estimated equalized education grand list values.

The municipal effective tax rate is determined by dividing the municipal tax assessed by the equalized municipal grand list.

The following reports show the effective or equalized tax rate showing the estimated homestead effective rate and the estimated nonresidential effective rate for each school district.

Figure 35 reports the effective tax rates for each municipality, organized by county.

Figure 36 reports the effective homestead tax rate for each municipality, sorted in ascending order.

Figure 37 reports the effective non-residential tax rate for each municipality, sorted in ascending order.

Figure 35. 2014 Effective Tax Rates

2014 Effective Tax Rates				
Addison				
Town Name	School / Estimated Homestead	School / Estimated Non-Residential	Local Agreement	Municipal
Addison	1.5755	1.5029	0	0.4678
Bridport	1.7876	1.5432	0.0047	0.4885
Bristol	1.588	1.5358	0.0052	0.5913
Cornwall	1.724	1.5438	0.005	0.4037
Ferrisburgh	1.5979	1.5251	0.0005	0.2394
Goshen	1.401	1.5351	0	0.9241
Granville	1.3001	1.5551	0	0.6551
Hancock	1.9681	1.4907	0	0.8087
Leicester	1.5225	1.5942	0.0014	0.284
Lincoln	1.5696	1.5325	0.0031	0.6604
Middlebury	1.6257	1.5082	0.0014	0.8597
Monkton	1.6297	1.5323	0	0.4271
New Haven	1.6042	1.5205	0	0.3899
Orwell	1.2611	1.5168	0	0.4337
Panton	1.4925	1.5286	0.0009	0.5482
Ripton	1.7513	1.5188	0.007	0.4907
Salisbury	1.6769	1.534	0.0014	0.2949
Shoreham	1.6593	1.4894	0.001	0.5519
Starksboro	1.5577	1.5274	0	0.4327
Vergennes	1.4716	1.5134	0.0031	0.7538
Waltham	1.5284	1.5656	0	0.3818
Weybridge	1.9482	1.5693	0	0.4901
Whiting	1.3531	1.4994	0	0.4792

2014 Effective Tax Rates

Bennington

Town Name	School / Estimated Homestead	School / Estimated Non-Residential	Local Agreement	Municipal
Arlington	1.5203	1.5433	0.005	0.352
Bennington	1.3805	1.5564	0.0027	0.5173
Dorset	1.5507	1.4971	0.0016	0.1947
Glastenbury	1.0501	1.6234	0	0.6888
Landgrove	1.4951	1.4641	0	0.2055
Manchester	1.4566	1.4444	0.0023	0.2355
North Bennington	1.5707	1.5571	0.0021	0.6086
Peru	1.5262	1.4945	0	0.2881
Pownal	1.4619	1.5334	0.0038	0.4583
Readsboro	1.1443	1.5958	0.0108	1.0529
Rupert	1.1042	1.2772	0.0439	0.3163
Sandgate	1.534	1.7028	0.0039	0.6277
Searsburg	1.2948	1.5243	0	0.5847
Shaftsbury	1.298	1.5045	0.0032	0.3842
Shaftsbury ID	1.5088	1.4956	0.0032	0.3787
Stamford	1.2862	1.5346	0	0.6402
Sunderland	1.4254	1.4715	0.0022	0.3621
Winhall	1.6465	1.4769	0	0.3604
Woodford	1.2497	1.5026	0	0.1723

2014 Effective Tax Rates**Caledonia**

Town Name	School / Estimated Homestead	School / Estimated Non-Residential	Local Agreement	Municipal
Barnet	1.5724	1.5347	0.003	0.4925
Burke	1.4825	1.4078	0	0.4119
Danville	1.4701	1.532	0	0.4871
Groton	1.6545	1.5704	0.0031	0.5318
Hardwick	1.4877	1.5058	0.0073	1.0291
Kirby	1.3726	1.3281	0.0007	0.2922
Lyndon	1.4466	1.5324	0.0039	0.2957
Newark	1.6386	1.5705	0	0.4823
Peacham	1.7735	1.6102	0	0.3838
Ryegate	1.6583	1.5742	0.0027	0.5757
Sheffield	1.5051	1.4589	0	0.1817
St. Johnsbury	1.2797	1.5229	0.0015	0.7907
Stannard	2.2528	1.5004	0	0.566
Sutton	1.3272	1.4066	0.0047	0.5723
Walden	1.4723	1.6387	0.0039	0.6147
Waterford	1.5866	1.5306	0.0025	0.4318
Wheelock	1.6187	1.5691	0.0047	0.6262

2014 Effective Tax Rates

Chittenden

Town Name	School / Estimated Homestead	School / Estimated Non-Residential	Local Agreement	Municipal
Bolton	1.7483	1.5436	0	0.5435
Buels Gore	1.0235	1.5823	0	0.3537
Burlington	1.387	1.4574	0.0034	0.6984
Charlotte	1.5929	1.5104	0.0008	0.1662
Colchester	1.3732	1.4794	0	0.5513
Essex Jct.	1.5203	1.5069	0.0017	0.4028
Essex Town	1.5155	1.5086	0.0017	0.4842
Hinesburg	1.5015	1.4646	0.0017	0.447
Huntington	1.4807	1.5254	0	0.5822
Jericho	1.4879	1.5004	0.0124	0.4518
Jericho ID	1.4988	1.497	0.0124	0.4513
Milton	1.3581	1.4488	0.0019	0.5037
Richmond	1.5219	1.5355	0	0.6329
Shelburne	1.4295	1.4973	0.0008	0.3519
South Burlington	1.5525	1.4961	0.0006	0.4122
St. George	1.6972	1.5134	0	0.3253
Underhill	1.4399	1.5106	0.0346	0.4979
Underhill ID	1.4885	1.4868	0.0345	0.4965
Westford	1.492	1.4929	0.0019	0.6434
Williston	1.4348	1.4902	0.0006	0.2527
Winooski	1.1421	1.2871	0.0013	0.9983

2014 Effective Tax Rates

Essex

Town Name	School / Estimated Homestead	School / Estimated Non-Residential	Local Agreement	Municipal
Averill	-	-	-	-
Averys Gore	-	-	-	-
Bloomfield	1.0982	1.4909	0	0.3925
Brighton	1.3951	1.5422	0.0029	0.7221
Brunswick	0.9606	1.4852	0	0.039
Canaan	1.1165	1.5043	0	0.6412
Concord	1.7095	1.5866	0.0055	0.6076
East Haven	0.9863	1.4629	0	0.7983
Essex County Unified UTG	0.9826	1.5201	0	0.1519
Ferdinand	-	-	-	-
Granby	1.0484	1.5331	0	0.0458
Guildhall	1.1558	1.51	0	0.4635
Lemington	1.0576	1.5066	0	0.3247
Lewis	-	-	-	-
Lunenburg	1.2095	1.3359	0	0.6472
Maidstone	1.0269	1.4701	0	0.2708
Norton	1.3267	1.4628	0	0.2807
Victory	1.655	1.4788	0	0.2631
Warners Grant	-	-	-	-
Warren Gore	-	-	-	-

2014 Effective Tax Rates

Franklin

Town Name	School / Estimated Homestead	School / Estimated Non-Residential	Local Agreement	Municipal
Bakersfield	1.3342	1.4681	0	0.4114
Berkshire	1.2669	1.4762	0.004	0.5248
Enosburgh	1.229	1.5411	0.0035	0.2782
Fairfax	1.2743	1.5266	0.0022	0.4471
Fairfield	1.4576	1.4991	0.0025	0.6036
Fletcher	1.2912	1.5107	0.0024	0.789
Franklin	1.2452	1.4995	0.0024	0.4741
Georgia	1.3437	1.5054	0	0.2851
Highgate	1.4022	1.5208	0.0017	0.26
Montgomery	1.1978	1.4937	0.0019	0.4008
Richford	1.2133	1.6093	0.0022	0.834
Sheldon	1.3298	1.5069	0	0.4387
St. Albans City	1.3505	1.4468	0.0026	0.8356
St. Albans Town	1.3833	1.4841	0.002	0.3616
Swanton	1.3261	1.504	0.0015	0.2602

2014 Effective Tax Rates**Grand Isle**

Town Name	School / Estimated Homestead	School / Estimated Non-Residential	Local Agreement	Municipal
Alburgh	1.5018	1.5417	0.0021	0.31
Grand Isle	1.562	1.5193	0	0.2648
Isle LaMotte	2.1453	1.545	0.0046	0.2879
North Hero	1.5816	1.5654	0.0005	0.2566
South Hero	1.3896	1.4932	0.0007	0.2813

2014 Effective Tax Rates**Lamoille**

Town Name	School / Estimated Homestead	School / Estimated Non-Residential	Local Agreement	Municipal
Belvidere	1.6823	1.494	0	0.56
Cambridge	1.4569	1.5327	0	0.3911
Eden	1.5712	1.4998	0.0032	0.5268
Elmore	1.6052	1.5246	0	0.3829
Hyde Park	1.5495	1.5849	0.0026	0.6932
Johnson	1.4579	1.4729	0.0061	0.7331
Morristown	1.4072	1.5512	0.0016	0.8182
Stowe	1.4668	1.498	0	0.3939
Waterville	1.4523	1.5739	0	0.4496
Wolcott	1.4727	1.5363	0.0018	0.7022

2014 Effective Tax Rates

Orange

Town Name	School / Estimated Homestead	School / Estimated Non-Residential	Local Agreement	Municipal
Bradford	1.4831	1.534	0.0091	0.8006
Braintree	1.488	1.5608	0	0.9174
Brookfield	1.3653	1.3772	0	0.5405
Chelsea	1.4787	1.5445	0.008	0.5389
Corinth	1.4809	1.5203	0.0073	0.6637
Fairlee	1.8098	1.4908	0.0004	0.4234
Newbury	1.5318	1.598	0	0.5849
Orange	1.4224	1.5247	0.0032	0.4543
Randolph	1.404	1.5056	0.0028	0.7879
Strafford	1.5578	1.4791	0.0013	0.7363
Thetford	1.8269	1.5336	0.003	0.5598
Topsham	1.5498	1.5908	0.0071	0.7381
Tunbridge	1.5617	1.5994	0.0047	0.6928
Vershire	1.9025	1.5673	0.0052	0.7838
Washington	1.5328	1.7164	0.0072	0.5204
Wells River	1.6654	1.581	0	1.0257
West Fairlee	1.8434	1.5185	0	0.7565
Williamstown	1.3433	1.5073	0.0039	0.5224

2014 Effective Tax Rates**Orleans**

Town Name	School / Estimated Homestead	School / Estimated Non-Residential	Local Agreement	Municipal
Albany	1.5048	1.4135	0	0.4661
Barton	1.2857	1.5185	0.0027	0.7072
Brownington	1.3226	1.6318	0.0054	0.6736
Charleston	1.244	1.5466	0	0.649
Coventry	1.434	1.5546	0	0
Craftsbury	1.9626	1.5555	0.0025	0.5562
Derby	1.4522	1.5899	0.0043	0.3836
Glover	1.44	1.5125	0	0.5545
Greensboro	1.4825	1.4376	0.0004	0.5401
Holland	1.3244	1.4876	0.0029	0.9171
Irasburg	1.1694	1.4878	0	0.4626
Jay	1.5046	1.4488	0.0003	0.2386
Lowell	1.2312	1.4864	0	0
Morgan	1.5376	1.5208	0.0017	0.205
Newport City	1.3538	1.4837	0.01	1.0771
Newport Town	1.6664	1.5911	0	0.3902
Orleans ID	1.4347	1.5277	0	0
Troy	1.3005	1.5268	0.0054	0.1736
Westfield	1.4909	1.5553	0	0.5876
Westmore	1.3967	1.5306	0.0013	0.3805

2014 Effective Tax Rates

Rutland

Town Name	School / Estimated Homestead	School / Estimated Non-Residential	Local Agreement	Municipal
Benson	1.3307	1.4839	0.0006	0.5417
Brandon	1.3869	1.4916	0.0119	0.8179
Castleton	1.3966	1.5084	0.0049	0.3976
Chittenden	1.3768	1.4617	0.0008	0.4787
Clarendon	1.5252	1.4803	0.0018	0.4939
Danby	1.52	1.4715	0.0024	0.4827
Fair Haven	1.3595	1.5173	0.0055	1.0138
Hubbardton	1.5191	1.55	0	0.826
Ira	1.0657	1.629	0	0.4912
Killington	1.7073	1.5048	0	0.3014
Mendon	1.2334	1.4902	0.0011	0.5531
Middletown Springs	1.7106	1.5341	0	0.5377
Mount Holly	1.7286	1.5137	0.0019	0.3964
Mount Tabor	1.2527	1.5152	0	0.3209
Pawlet	1.3671	1.5679	0.006	0.5007
Pittsfield	2.0718	1.5571	0	0.6073
Pittsford	1.572	1.5435	0.0023	0.5056
Poultney	1.4874	1.5088	0	0.2925
Proctor	1.5042	1.5271	0	0.9433
Rutland City	1.3727	1.5026	0.0029	1.4967
Rutland Town	1.3266	1.4654	0.0014	0.1684
Shrewsbury	1.349	1.4843	0.0011	0.5201
Sudbury	1.5187	1.5581	0.0036	0.3112
Tinmouth	1.7224	1.633	0	0.6005
Wallingford	1.6278	1.5854	0.0056	0.3245
Wells	1.4817	1.627	0.0002	0.4184
West Haven	1.2273	1.6374	0	0.7637
West Rutland	1.4657	1.5007	0.0581	0.6573

2014 Effective Tax Rates

Washington

Town Name	School / Estimated Homestead	School / Estimated Non-Residential	Local Agreement	Municipal
Barre City	1.2409	1.5209	0.03	1.7038
Barre Town	1.233	1.5338	0.0042	0.7886
Berlin	1.5863	1.499	0.0006	0.4887
Cabot	1.6008	1.5357	0.002	0.5371
Calais	1.5009	1.4255	0.005	0.4773
Duxbury	1.5359	1.45	0.0021	0.5093
East Montpelier	1.6924	1.4401	0.0047	0.5277
Fayston	1.6022	1.498	0.0004	0.2405
Marshfield	1.5525	1.5693	0.0047	0.6188
Middlesex	1.5903	1.543	0.0019	0.4101
Montpelier	1.5263	1.5019	0.0008	0.9483
Moretown	1.7092	1.5262	0	0.2727
Northfield	1.3825	1.5306	0.007	0.8664
Plainfield	1.4902	1.5068	0.0027	0.6733
Roxbury	1.1668	1.4643	0	0.8309
Waitsfield	1.5945	1.5197	0.0032	0.4514
Warren	1.487	1.5194	0	0.398
Waterbury	1.5287	1.4614	0.0023	0.3765
Woodbury	1.5873	1.4994	0	0.3566
Worcester	1.6306	1.5812	0.0002	0.6097

2014 Effective Tax Rates

Windham

Town Name	School / Estimated Homestead	School / Estimated Non-Residential	Local Agreement	Municipal
Athens	1.4136	1.4711	0	1.2349
Brattleboro	1.6834	1.5373	0.0021	1.1857
Brookline	1.4558	1.5106	0.0001	0.2853
Dover	1.5608	1.5547	0	0.3673
Dummerston	1.8363	1.5813	0.0063	0.293
Grafton	1.3917	1.5177	0.0157	0.6154
Guilford	1.6653	1.5283	0.0039	0.6627
Halifax	1.4587	1.5606	0.0066	0.8556
Jamaica	1.6157	1.539	0.0036	0.3742
Londonderry	1.4232	1.4164	0.0018	0.2505
Marlboro	1.7643	1.5617	0.0007	0.398
Newfane	1.5149	1.5178	0	0.4535
Putney	1.7212	1.4531	0.0099	0.5964
Rockingham	1.6412	1.5316	0.0044	0.9395
Somerset	0.9826	1.5241	0	0.6512
Stratton	1.6549	1.5183	0.0009	0.1529
Townshend	1.7191	1.5402	0.0009	0.7122
Vernon	1.2425	1.1295	0.0007	0.4846
Wardsboro	1.5299	1.5043	0	0.4871
Westminster	1.6808	1.489	0.0024	0.5841
Whitingham	1.6771	1.4818	0.0032	0.6379
Wilmington	1.6004	1.4714	0.0007	0.4628
Windham	1.7941	1.6563	0	0.8174

2014 Effective Tax Rates

Windsor

Town Name	School / Estimated Homestead	School / Estimated Non-Residential	Local Agreement	Municipal
Andover	1.3489	1.4563	0	0.3942
Baltimore	1.3097	1.4963	0	0.4503
Barnard	1.711	1.5958	0	0.3523
Bethel	1.6801	1.4914	0	0.8584
Bridgewater	1.7637	1.5783	0.0017	0.3971
Cavendish	1.5691	1.543	0.0065	0.3926
Chester	1.5434	1.6384	0.0058	0.7006
Hartford	1.5119	1.5272	0.002	0.8811
Hartland	1.6655	1.5281	0.003	0.4464
Ludlow	1.6899	1.5333	0.0059	0.2729
Norwich	1.7664	1.4922	0.005	0.5155
Plymouth	1.7749	1.4813	0	0.3716
Pomfret	1.6711	1.4485	0.0024	0.347
Reading	1.7113	1.4688	1.7115	0.3997
Rochester	1.4986	1.5571	0.0107	0.5463
Royalton	1.6109	1.6192	0.003	0.6925
Sharon	1.5677	1.5957	0.001	0.7281
Springfield	1.7025	1.5149	0.0064	1.4327
Stockbridge	1.6906	1.5249	0.0016	0.5968
Weathersfield	1.6686	1.5182	0.0057	0.5984
West Windsor	1.7396	1.5951	0	0.4052
Weston	1.4738	1.5303	0.0012	0.4339
Windsor	1.552	1.561	0.0039	1.3084
Woodstock	1.6202	1.4983	0.0103	0.3167

Figure 36. 2014 Total Estimated Effective Rates for Homestead Properties

2014 Total Estimated Effective Tax Rates for Homestead Properties Listed Low to High			
Town Name	Total Est Effective Tax Rate for Homestead Properties	Town Name	Total Est Effective Tax Rate for Homestead Properties
Averill	-	Franklin	1.7217
Averys Gore	-	Fairfax	1.7236
Ferdinand	-	Vernon	1.7278
Lewis	-	Glastenbury	1.7389
Warners Grant	-	Brookline	1.7412
Warren Gore	-	Andover	1.7431
Brunswick	0.9996	Jay	1.7435
Granby	1.0942	Morgan	1.7443
Essex County Unified UTG	1.1345	Bakersfield	1.7456
Lowell	1.2312	Lyndon	1.7462
Maidstone	1.2977	St. Albans Town	1.7469
Buels Gore	1.3772	Dorset	1.747
Lemington	1.3823	Canaan	1.7577
Woodford	1.422	Charlotte	1.7599
Coventry	1.434	Baltimore	1.76
Orleans ID	1.4347	Sheldon	1.7685
Rupert	1.4644	Westmore	1.7785
Troy	1.4795	Poultney	1.7799
Bloomfield	1.4907	Shelburne	1.7822
Rutland Town	1.4964	East Haven	1.7846
Enosburgh	1.5107	Mendon	1.7876
Ira	1.5569	Sunderland	1.7897
Mount Tabor	1.5736	Berkshire	1.7957
Swanton	1.5878	Castleton	1.7991
Montgomery	1.6005	Leicester	1.8079
Norton	1.6074	Stratton	1.8087
Guildhall	1.6193	Alburgh	1.8139
Georgia	1.6288	Peru	1.8143
Irasburg	1.632	Grand Isle	1.8268
Somerset	1.6338	Whiting	1.8323
Highgate	1.6639	Sudbury	1.8335
Kirby	1.6655	Ferrisburgh	1.8378
South Hero	1.6716	North Hero	1.8387
Londonderry	1.6755	Derby	1.8401
Shaftsbury	1.6854	Fayston	1.8431
Sheffield	1.6868	Cambridge	1.848
Williston	1.6881	Chittenden	1.8563
Manchester	1.6944	Lunenburg	1.8567
Orwell	1.6948	Stowe	1.8607
Landgrove	1.7006	Milton	1.8637

**2014 Total Estimated Effective Tax Rates for Homestead Properties
Listed Low to High**

Town Name	Total Est Effective Tax Rate for Homestead Properties	Town Name	Total Est Effective Tax Rate for Homestead Properties
Williamstown	1.8696	Moretown	1.9819
Shrewsbury	1.8702	Calais	1.9832
Benson	1.873	Elmore	1.9881
Pawlet	1.8738	Starksboro	1.9904
Arlington	1.8773	West Haven	1.991
Searsburg	1.8795	Jamaica	1.9935
Orange	1.8799	New Haven	1.9941
Warren	1.885	Glover	1.9945
Shaftsbury ID	1.8907	Barton	1.9956
Charleston	1.893	Roxbury	1.9977
Burke	1.8944	Essex Town	2.0014
Wells	1.9003	Brownington	2.0016
Bennington	1.9005	Middlesex	2.0023
Waterville	1.9019	Danby	2.0051
Sutton	1.9042	Winhall	2.0069
Brookfield	1.9058	Killington	2.0087
Waterbury	1.9075	Wardsboro	2.017
Weston	1.9089	Underhill ID	2.0195
Waltham	1.9102	Pomfret	2.0205
Victory	1.9181	Clarendon	2.0209
Pownal	1.924	Waterford	2.0209
Colchester	1.9245	St. George	2.0225
Essex Jct.	1.9248	Grafton	2.0228
Stamford	1.9264	Greensboro	2.023
Dover	1.9281	Chelsea	2.0256
Woodbury	1.9439	Barre Town	2.0258
Woodstock	1.9472	Panton	2.0416
Hinesburg	1.9502	Addison	2.0433
Jericho	1.9521	Duxbury	2.0473
Granville	1.9552	Waitsfield	2.0491
Danville	1.9572	Richford	2.0495
Wallingford	1.9579	Rochester	2.0556
Jericho ID	1.9625	Newport Town	2.0566
South Burlington	1.9653	Monkton	2.0568
Cavendish	1.9682	Washington	2.0604
Newfane	1.9684	Huntington	2.0629
Ludlow	1.9687	Barnard	2.0633
Albany	1.9709	Fairfield	2.0637
Underhill	1.9724	Wilmington	2.0639
Salisbury	1.9732	Barnet	2.0679

**2014 Total Estimated Effective Tax Rates for Homestead Properties
Listed Low to High**

Town Name	Total Est Effective Tax Rate for Homestead Properties	Town Name	Total Est Effective Tax Rate for Homestead Properties
St. Johnsbury	2.0719	Morristown	2.227
Berlin	2.0756	Vergennes	2.2285
Westfield	2.0785	Lincoln	2.2331
Pittsford	2.0799	Fairlee	2.2336
Fletcher	2.0826	Ryegate	2.2367
Burlington	2.0888	Worcester	2.2405
Walden	2.0909	Belvidere	2.2423
Eden	2.1012	Holland	2.2444
Hartland	2.1149	Hyde Park	2.2453
Newbury	2.1167	Middletown Springs	2.2483
Brighton	2.1201	Ripton	2.249
Newark	2.1209	Wheelock	2.2496
Mount Holly	2.1269	Chester	2.2498
Cornwall	2.1327	Northfield	2.2559
Dummerston	2.1356	Tunbridge	2.2592
Westford	2.1373	Westminster	2.2673
Cabot	2.1399	Weathersfield	2.2727
Winooski	2.1417	Bridport	2.2808
West Windsor	2.1448	Norwich	2.2869
Plymouth	2.1465	Stockbridge	2.289
Corinth	2.1519	Bolton	2.2918
Richmond	2.1548	Bradford	2.2928
Peacham	2.1573	Topsham	2.295
Bridgewater	2.1625	Strafford	2.2954
Marlboro	2.163	Sharon	2.2968
Sandgate	2.1656	Royalton	2.3064
Plainfield	2.1662	Whitingham	2.3182
Marshfield	2.176	Halifax	2.3209
Wolcott	2.1767	Concord	2.3226
West Rutland	2.1811	Tinmouth	2.3229
North Bennington	2.1814	Goshen	2.3251
Bristol	2.1845	Putney	2.3275
St. Albans City	2.1887	Guilford	2.3319
Groton	2.1894	Hubbardton	2.3451
Randolph	2.1947	Fair Haven	2.3788
Johnson	2.1971	Thetford	2.3897
Readsboro	2.208	Hartford	2.395
Shoreham	2.2122	Braintree	2.4054
Brandon	2.2167	Townshend	2.4322
East Montpelier	2.2248	Isle LaMotte	2.4378

**2014 Total Estimated Effective Tax Rates for Homestead Properties
Listed Low to High**

Town Name	Total Est Effective Tax Rate for Homestead Properties
Weybridge	2.4383
Newport City	2.4409
Proctor	2.4475
Montpelier	2.4754
Middlebury	2.4868
Craftsbury	2.5213
Hardwick	2.5241
Bethel	2.5385
Rockingham	2.5851
West Fairlee	2.5999
Windham	2.6115
Athens	2.6485
Pittsfield	2.6791
Wells River	2.6911
Vershire	2.6915
Hancock	2.7768
Stannard	2.8188
Windsor	2.8643
Brattleboro	2.8712
Rutland City	2.8723
Barre City	2.9747
Springfield	3.1416
Reading	3.8225

Figure 37. 2014 Total Estimated Effective Tax Rates for Nonresidential Properties

2014 Total Estimated Effective Tax Rates for Non-Residential Properties Listed Low to High			
Town Name	Total Est Effective Tax Rate for Non-Residential Properties	Town Name	Total Est Effective Tax Rate for Non-Residential Properties
Averill	-	Pomfret	1.7979
Averys Gore	-	Moretown	1.7989
Ferdinand	-	Poultney	1.8013
Lewis	-	Killington	1.8062
Warners Grant	-	Ludlow	1.8121
Warren Gore	-	Burke	1.8197
Lowell	1.4864	North Hero	1.8225
Brunswick	1.5242	Enosburgh	1.8228
Orleans ID	1.5277	Woodstock	1.8253
Coventry	1.5546	Salisbury	1.8303
Granby	1.5789	Lemington	1.8313
Vernon	1.6148	Lyndon	1.832
Kirby	1.621	Sunderland	1.8358
Rutland Town	1.6352	Mount Tabor	1.8361
Rupert	1.6374	Winhall	1.8373
Sheffield	1.6406	Isle LaMotte	1.8375
Londonderry	1.6687	St. George	1.8387
Landgrove	1.6696	Waterbury	1.8402
Essex County Unified UTG	1.672	St. Albans Town	1.8477
Stratton	1.6721	Shelburne	1.85
Woodford	1.6749	Andover	1.8505
Charlotte	1.6774	Plymouth	1.8529
Manchester	1.6822	Alburgh	1.8538
Jay	1.6877	Woodbury	1.856
Dorset	1.6934	Sudbury	1.8729
Troy	1.7058	Shaftsbury ID	1.8775
Morgan	1.7275	Bakersfield	1.8795
Fayston	1.7389	Albany	1.8796
Maidstone	1.7409	Leicester	1.8796
Victory	1.7419	Dummerston	1.8806
Norton	1.7435	Bloomfield	1.8834
Williston	1.7435	Shaftsbury	1.8919
Ferrisburgh	1.765	Stowe	1.8919
Swanton	1.7657	Montgomery	1.8964
South Hero	1.7752	Arlington	1.9003
Highgate	1.7825	Elmore	1.9075
Peru	1.7826	Calais	1.9078
Grand Isle	1.7841	South Burlington	1.9089
Georgia	1.7905	New Haven	1.9104
Brookline	1.796	Castleton	1.9109

**2014 Total Estimated Effective Tax Rates for Non-Residential Properties
Listed Low to High**

Town Name	Total Est Effective Tax Rate for Non-Residential Properties	Town Name	Total Est Effective Tax Rate for Non-Residential Properties
Essex Jct.	1.9114	Franklin	1.976
Mount Holly	1.912	Bridgewater	1.9771
Westmore	1.9124	Hartland	1.9775
Hinesburg	1.9133	Derby	1.9778
Fairlee	1.9146	Greensboro	1.9781
Wallingford	1.9155	Whiting	1.9786
Jamaica	1.9168	Newport Town	1.9813
Warren	1.9174	Orange	1.9822
Brookfield	1.9177	Lunenburg	1.9831
Dover	1.922	Sutton	1.9836
Cambridge	1.9238	Berlin	1.9883
Wilmington	1.9349	Wardsboro	1.9914
Buels Gore	1.936	Peacham	1.994
Chittenden	1.9412	Essex Town	1.9945
Cavendish	1.9421	Pownal	1.9955
Sheldon	1.9456	West Windsor	2.0003
Baltimore	1.9466	Berkshire	2.005
Waltham	1.9474	Shrewsbury	2.0055
Barnard	1.9481	Norwich	2.0127
Irasburg	1.9504	Ripton	2.0165
Orwell	1.9505	Underhill ID	2.0178
Cornwall	1.9525	Danville	2.0191
Milton	1.9544	Waterville	2.0235
Middlesex	1.955	Benson	2.0262
Danby	1.9566	Eden	2.0298
Monkton	1.9594	Barnet	2.0302
Starksboro	1.9601	Colchester	2.0307
Marlboro	1.9604	Williamstown	2.0336
Jericho ID	1.9607	Bridport	2.0364
Duxbury	1.9614	Shoreham	2.0423
Jericho	1.9646	Underhill	2.0431
Waterford	1.9649	Mendon	2.0444
Weston	1.9654	Wells	2.0456
Addison	1.9707	Pittsford	2.0514
Newfane	1.9713	Newark	2.0528
East Montpelier	1.9725	Belvidere	2.054
Guildhall	1.9735	Putney	2.0594
Waitsfield	1.9743	Weybridge	2.0594
Fairfax	1.9759	Stannard	2.0664
Clarendon	1.976	Glover	2.067

**2014 Total Estimated Effective Tax Rates for Non-Residential Properties
Listed Low to High**

Town Name	Total Est Effective Tax Rate for Non-Residential Properties	Town Name	Total Est Effective Tax Rate for Non-Residential Properties
Middletown Springs	2.0718	Wheelock	2.2
Pawlet	2.0746	Granville	2.2102
Cabot	2.0748	Johnson	2.2121
Westminster	2.0755	West Rutland	2.2161
Bennington	2.0764	Strafford	2.2167
Panton	2.0777	Barton	2.2284
Bolton	2.0871	Tinmouth	2.2335
Chelsea	2.0914	Wolcott	2.2403
Thetford	2.0964	Washington	2.244
Fairfield	2.1052	Townshend	2.2533
Groton	2.1053	Walden	2.2573
Huntington	2.1076	East Haven	2.2612
Searsburg	2.109	Brighton	2.2672
Rochester	2.1141	Vergennes	2.2703
Craftsbury	2.1142	West Fairlee	2.275
Ira	2.1202	Hyde Park	2.2807
Weathersfield	2.1223	St. Albans City	2.285
Whitingham	2.1229	Winooski	2.2867
Stockbridge	2.1233	Roxbury	2.2952
Bristol	2.1323	Randolph	2.2963
Westford	2.1382	Tunbridge	2.2969
Westfield	2.1429	Hancock	2.2994
Canaan	2.1455	Fletcher	2.3021
Grafton	2.1488	Brownington	2.3108
Ryegate	2.1526	Glastenbury	2.3122
Burlington	2.1592	Royalton	2.3147
Pittsfield	2.1644	St. Johnsbury	2.3151
North Bennington	2.1678	Brandon	2.3214
Richmond	2.1684	Sharon	2.3248
Stamford	2.1748	Barre Town	2.3266
Somerset	2.1753	Sandgate	2.3344
Plainfield	2.1828	Topsham	2.336
Newbury	2.1829	Bradford	2.3437
Worcester	2.1911	Chester	2.3448
Corinth	2.1913	Bethel	2.3498
Marshfield	2.1928	Vershire	2.3563
Guilford	2.1949	Middlebury	2.3693
Charleston	2.1956	Morristown	2.371
Lincoln	2.196	Hubbardton	2.376
Concord	2.1997	West Haven	2.4011

**2014 Total Estimated Effective Tax Rates for Non-Residential Properties
Listed Low to High**

Town Name	Total Est Effective Tax Rate for Non-Residential Properties
Northfield	2.404
Holland	2.4076
Hartford	2.4103
Halifax	2.4228
Richford	2.4455
Montpelier	2.451
Goshen	2.4592
Proctor	2.4704
Windham	2.4737
Rockingham	2.4755
Braintree	2.4782
Fair Haven	2.5366
Hardwick	2.5422
Newport City	2.5708
Wells River	2.6067
Readsboro	2.6595
Athens	2.706
Brattleboro	2.7251
Windsor	2.8733
Springfield	2.954
Rutland City	3.0022
Barre City	3.2547
Reading	3.58

Acronyms and Terms

Average Circuit Breaker The Circuit Breaker Adjustment for a specific town divided by the number of Circuit Breaker Recipients

Average Educational Fund Adjustment The total Education Fund Tax Adjustments divided by the number of Recipients

CLA Common Level of Appraisal—The ratio of a school district’s total taxable unequalized education property tax value to the total taxable equalized education property value and is used to equalize education property tax rates throughout the State (p. 1); the ratio of a municipality’s total grand list value to its corresponding “equalized” value derived through PVR’s equalization study (p.2)

CAMA Computer Assisted Mass Appraisal system

Circuit Breaker Adjustment The additional adjustment provided to households with income under \$47,000 per year that caps the total property tax liability at the specified percentage of income.

Circuit Breaker Recipients The number of Housesite Claimants qualifying for the Circuit Breaker Adjustment.

COD Coefficient of Dispersion—Measure of the equity across property assessments in a given category and the municipality’s grand list

CUAB Current Use Advisory Board—Charged with adopting rules, providing administrative oversight, and establishing use values for the Current Use

Education Fund Tax Adjustment The amount of revenue foregone by the Education Fund to pay for the property tax adjustment credits, excluding the Circuit Breaker

EEPV Equalized Education Property Value—The equalization study’s estimate of market value for a municipality

EFT Effective Tax Rate—Rates that would be in effect if all towns were appraised at 100 percent of market value with no equalization adjustment

ePTTR Electronic Property Transfer Tax Return—An online electronic filing system for Property Transfer Tax Returns

Housesite A residence including supporting buildings and the surrounding land, up to two acres, comprise a housesite. This column reports the number of house-sites in a town as reported on homestead declarations received before Oct. 15, 2014.

IAAO International Association of Assessing Officers

LUCT Land Use Change Tax—A tax that is assessed to participants in the Current Use Program (also known as Use Value Appraisal Program) when any portion of enrolled land leaves the program

NEMRC New England Municipal Resource Center

PILOT Payment-In-Lieu-Of-Taxes—Annual payments made to municipalities to compensate them for lost municipal tax revenue due to the presence of state-owned buildings or land in a municipality

PVR Property Valuation and Review—A division of the Vermont Department of Taxes that oversees assessment and assessment practices

Recipient The number of Housesite Claimants qualifying for the School Tax Adjustment

R1 Residential property, under 6 acres—A property category code used in identifying categories of properties on the Grand List

S1 Seasonal property, under 6 acres—A property category code used in identifying categories of properties on the Grand List

TIF Tax Increment Financing districts—A special program through the Vermont Economic Progress Council that allows towns to hold back a portion of their town's education payment obligation to pay for infrastructure

UTG Unified Towns and Gores of Essex County