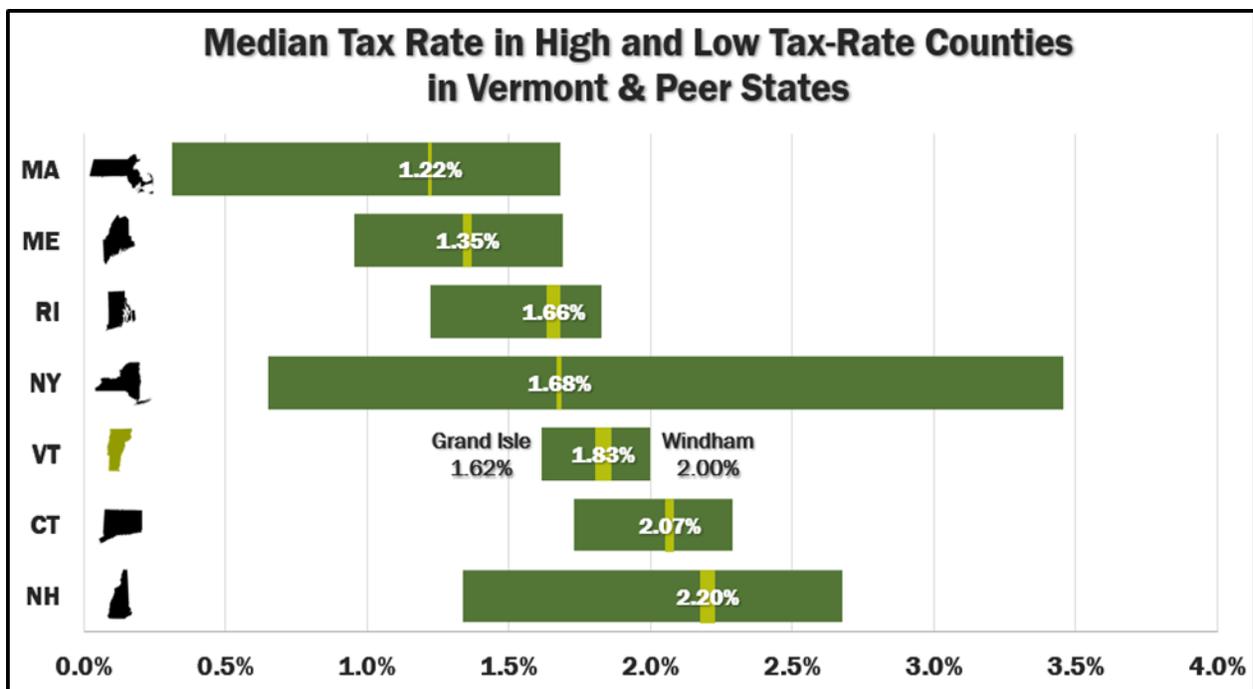


## Comparison of Vermont's Property Taxes to Property Taxes in Peer States

### Property Tax Rate Estimates

How do Vermont's property taxes compare with property taxes in the other New England states and New York? In practice, property tax rates can vary widely from county to county even within the same state. As a basis for comparison, the graph below provides a range of estimates for median effective property tax rates for counties in Vermont and its peer states.

The **dark green** bands represent the range of effective property tax rates between the lowest and highest tax rate *counties* in each state. The **light green** bands represent the median effective property tax rate for the *state* as a whole. It is shown as a range between the margins of error because a median-valued home may not be paying the median tax amount. These estimates are based on the most authoritative figures available from U.S. Census data for median home value and median real estate taxes paid after any exemptions and adjustments.<sup>1</sup>



Note: Tax rate is computed as median real estate taxes paid divided by median home value.

<sup>1</sup> For median home value of owner-occupied housing units, see American Communities Survey (ACS) 2017 5-year estimates:

[https://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS\\_17\\_5YR\\_B25077&prodType=table](https://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_17_5YR_B25077&prodType=table)

For median real estate taxes paid for owner-occupied housing units, see ACS 2017 5-year estimates:

[https://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS\\_17\\_5YR\\_B25103&prodType=table](https://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_17_5YR_B25103&prodType=table)

## Credits and Adjustments to Property Taxes

Every state included in this analysis provides some kind of property tax relief to lower property tax burdens for certain income-qualified households. The scope and extent of these relief programs, summarized in the table below, are obtained from state records and from data collected by the Lincoln Institute of Land Policy.

**Summary of Property Tax Credit and Adjustment Programs from Vermont and Peer States**

State	 ME	 MA	 RI	 VT	 CT	 NY	 NH
<b>Age Restrictions</b>	All ages	65+	65+	All ages	All ages	All ages; Additional programs for seniors & low income*	All ages
<b>2018 Benefit Limits</b>	\$1,200 for senior citizens, \$750 otherwise.	\$1,100 per tax return.	\$365 per tax return.	The maximum benefit offered from the Vermont Property Adjustment Claim is \$8,000.	\$200 for non-seniors, \$1,250 for married seniors, \$1,000 for single seniors.	For 2019, maximum exemption depends on municipality; average maximum \$627 with range from \$11 to \$2,681.	Up to 100% of taxes paid for those earning <\$20k for single filers or <\$40k for head-of-household or married joint filers. Covers only first \$100K of property value.
<b>Tax Credit or Bill Adjustment</b>	Tax Credit	Tax Credit	Tax Credit	Bill Adjustment	Tax Credit	Tax Credit	Tax Credit
<b>Would the median-income household in this state qualify for this benefit?</b>	No. Disqualified by income restrictions.	No. Disqualified by age restrictions.	No. Disqualified by age restrictions.	Yes. Median household qualifies for this benefit.	Yes. Median household qualifies for this benefit.	Yes. Median household qualifies for this benefit.	No. Disqualified by income restrictions.
<b>Average Benefit Received From most recent year available</b>	In 2018, 29,717 households (6.9% of filers) received an average benefit of \$455.	In 2017, 92,734 households (2.7% of filers) received an average benefit of \$893.	In 2017, 15,012 households (2.8% of filers) received an average benefit of \$276.	In 2018, 115,692 households (35.5% of filers) received an average benefit of \$1,558.	In 2017 427,145 households (24% of filers) received an average benefit of \$152. Another program specifically for seniors provided an average benefit of \$574 to 34,872 households (2% of filers).	In 2018, more than 2 million households (21.4% of filers) received an average benefit of \$733. In 2017, households 65+ (6.5% of filers) received an average of \$1,425.	In 2018, 6,865 households (1% of taxpayers) received an average benefit of \$160.

\*In NY, an additional program offers very low income earners (<\$15k/yr) with an additional circuit breaker credit, providing a maximum benefit of \$75 for households under 65 and a maximum benefit of \$375 for households over 65. In 2017, 172,031 households (2% of filers) received an average benefit of \$119 from this program.

### SOURCES:

- Lincoln Institute on Land Policy Residential Property Tax Relief Programs: <https://www.lincolnst.edu/research-data/data-toolkits/significant-features-property-tax/topics/residential-property-tax-relief-programs> search for programs in 2017; Benefit Type =Circuit Breaker, Credit; Eligibility=Age, Homeowner, Income ceiling, Principal Residence, Property Value Limit
- STATE ELIGIBILITY REQUIREMENTS: ME: [https://www.maine.gov/revenue/forms/1040/2018/18\\_1040me\\_ptfc\\_stfc\\_d\\_rev\\_jan2019.pdf](https://www.maine.gov/revenue/forms/1040/2018/18_1040me_ptfc_stfc_d_rev_jan2019.pdf); MA: <https://www.mass.gov/service-details/senior-circuit-breaker-tax-credit>; RI: [http://www.tax.ri.gov/forms/2018/Income/2018%20RI-1040H\\_m.pdf](http://www.tax.ri.gov/forms/2018/Income/2018%20RI-1040H_m.pdf); VT: <https://tax.vermont.gov/property-owners/property-tax-adjustment-claim>; CT: <https://www.cga.ct.gov/2018/rpt/pdf/2018-R-0228.pdf>, <https://portal.ct.gov/OPM/IGPP-MAIN/Grants/Tax-Relief-Grants/Homeowners--ElderlyDisabled-Circuit-Breaker-Tax-Relief-Program>; NY: [https://www.tax.ny.gov/pit/property/star/max\\_index.htm](https://www.tax.ny.gov/pit/property/star/max_index.htm), <https://www.tax.ny.gov/star/default.htm#expanded-content-menu1>, [https://www.tax.ny.gov/pit/credits/real\\_property\\_tax\\_credit.htm](https://www.tax.ny.gov/pit/credits/real_property_tax_credit.htm); NH: see [Lincoln Institute Data](#);
- AVERAGE BENEFIT DATA: ME - direct data request from Maine Revenue Services; MA- <https://www.mass.gov/service-details/dor-press-releases-and-reports> "Circuit Breaker" Report; RI- direct data request from RI Dept of Revenue; VT <https://tax.vermont.gov/research-and-reports/statistical-data/property-tax-adjustment>; CT: <https://portal.ct.gov/DRS/DRS-Reports/Income-Tax-Reports/IND-reports>; NY: <https://data.ny.gov/Government-Finance/Real-Property-Tax-Credit-Circuit-Breaker-State-Sum/iewi-45xs>, <https://data.ny.gov/Government-Finance/NYS-School-Tax-Relief-STAR-Reimbursement-by-County/vdat-cgbe/data>; NH: <https://www.revenue.nh.gov/publications/reports/index.htm>; Estimates of Taxpayers per State: <https://www.irs.gov/statistics/soi-tax-stats-number-of-returns-filed-by-type-of-return-and-state-and-fiscal-year-irs-data-book-table-3>

