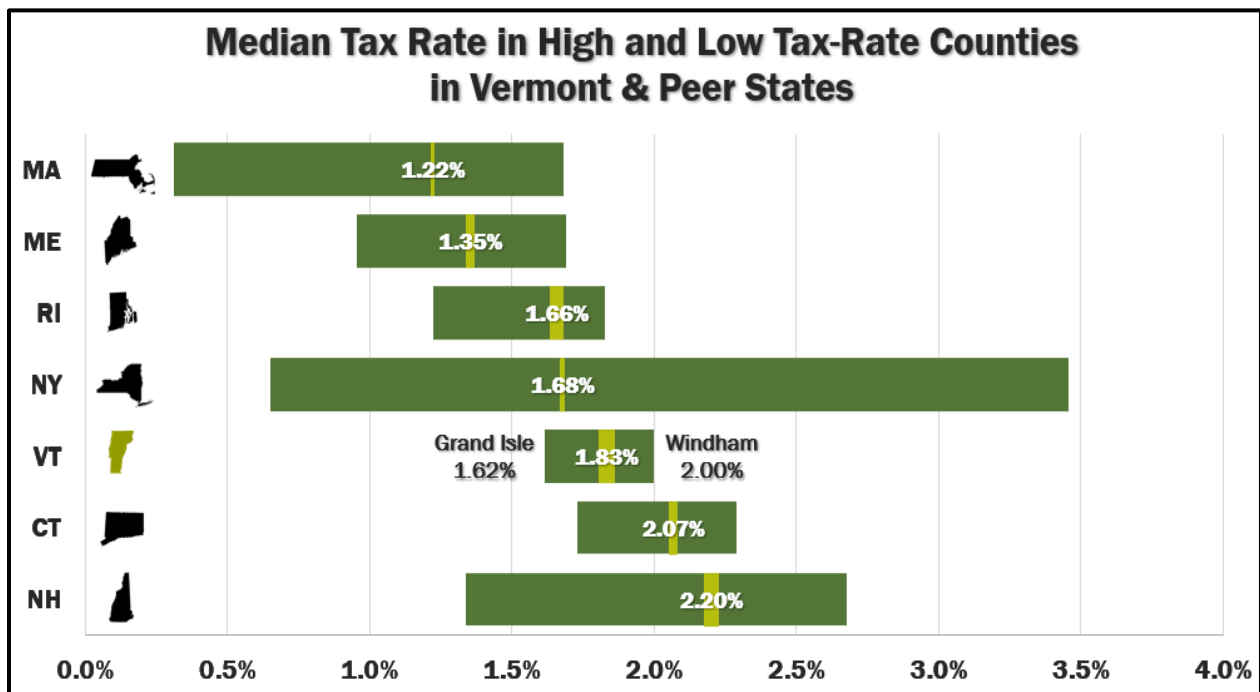


Comparing Vermont Property Taxes to Peer States

Property Tax Rate Estimates

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

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 – provided as a range between the margins of error to account for the fact that the median-valued home may not be paying the median tax amount. These estimates are based on the most authoritative figures available from US Census data for median home value and median real estate taxes paid after any exemptions and adjustments¹.



Note. Tax rate is computed as median real estate taxes paid / median home value








¹ 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
 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

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Credits and Adjustments to Property Taxes

All of the states included in this analysis provide some kind of property tax relief to lower property tax burdens for certain income-qualified households. We summarize the scope and extent of these relief programs in the table below, which draws on state records and 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 |
|--|--|--|--|---|---|--|---|
| Age Restrictions | All ages | 65+ | 65+ | All ages | 65+ or claiming dependent | All ages | All ages |
| 2018 Benefit Limits | \$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. | \$1,250 for married seniors, \$1,000 for single seniors, \$200 otherwise. | \$375 for senior citizens, \$75 otherwise. | Up to 100% of taxes paid for those earning <\$12,500 for single filers or <\$25,000 for head-of-household or married filing jointly households. Covers only first \$100K of property value. |
| Tax Credit or Bill Adjustment | Tax Credit | Tax Credit | Tax Credit | Bill Adjustment | Tax Credit | Tax Credit | Tax Credit |
| Would the median-income household in this state qualify for this benefit? | 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 entitled to between \$30 and \$200 depending on filing status. | No. Disqualified by income restrictions. | No. Disqualified by income restrictions. |
| Average Benefit Received | In 2017, 53,581 households (8.3% of filers) received an average benefit of \$282. | In 2016, 89,594 households (2.6% of filers) received an average benefit of \$884. | 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 2016, 187,639 households (2% of filers) received an average benefit of \$115. | In 2017, approximately 8,000 households (1.2% of taxpayers) received an average benefit of \$175. |

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; 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; VT: <https://tax.vermont.gov/property-owners/property-tax-adjustment-claim> CT:<https://portal.ct.gov/OPM/IGPP/Grants/Tax-Relief-Grants/Homeowners--ElderlyDisabled-Circuit-Breaker-Tax-Relief-Program>, https://portal.ct.gov/-/media/DRS/Forms/1-2018/Income/CT-1040-Form-W_1218.pdf?la=en; https://www.tax.ny.gov/pdf/2018/inc/t214i_2018.pdf; NH: see [Lincoln Institute Data](https://www.lincolnst.edu/research-data/data-toolkits/significant-features-property-tax/topics/residential-property-tax-relief-programs) Note that NH data are from 2017;
- 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 - direct data request from CT Office of Policy and Management & Dept of Revenue Services; NY - <https://data.ny.gov/Government-Finance/Real-Property-Tax-Credit-Circuit-Breaker-State-Sum/iewi-45xs> ; NH - <https://manchesterinklink.com/new-hampshire-department-of-revenue-administration-launches-property-tax-relief-program/> ; 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>