

VT Tax Structure Commission
Monday, August 31, 2020 – 1:00 P.M.
Virtual Meeting via Zoom

Draft Minutes

Present: Commissioners: Stephen Trenholm, Deb Brighton, Bram Kleppner; Staff Director: Sean Sheehan

[Link to YouTube recording](#)

1:00 P.M. Welcome – Bram Kleppner, Commissioner

Approval of [minutes from August 19, 2020](#). All in favor.

1:01 P.M. Education Finance Options

- Representative Cynthia Browning presented [testimony](#) on education finance.
- (1:34PM) Paul Cillo and Stephanie Yu from Public Assets Institute presented [Income-Based School Taxes](#).
- 2:21PM – Questions and discussion on presentations.

2:47 P.M. Sean Sheehan presented [Property Tax Breaker Considerations](#).

3:00 P.M. Commissioners discussed [Initial Analysis of Homestead Exemption v2](#).

3:14 P.M. Next Steps discussion

3:33 P.M. Commissioners discussed the draft report.

3:38 P.M. Back to next steps discussion

- Next Meeting: Monday, September 14, 2020 from 1:00 P.M. – 3:00 P.M. – Commissioners will discuss and decide which areas of the draft report require additional testimony and other external input
- Next Meeting: Monday, September 28, 2020 from 1:00 P.M. – 3:00 P.M. – potential witnesses: Lori Smith from Vermont Futures Project, Lauren-Glenn Davitian from CCTV, and John McClaughry from Ethan Allen Institute. Mr Sheehan will work on scheduling.
- Mr. Sheehan should talk to JFO/Tax about getting additional analysis of Homestead Exemption that 1) adds back in a circuit breaker that phases out at \$100K income, and 2) utilizes additional income tax revenue to claw back the value of the homestead exemption from >\$100K income group.

Respectfully submitted,

Sorsha Anderson
Staff Associate
Joint Fiscal Office

