

April 28, 2025

Testimony to Senate Finance Committee Regarding Property Reappraisals



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Regarding Property Reappraisal

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VLCT's Considerations for Statewide Reappraisal System

- local control for municipal grand lists
- adequate resources to allow for the conversion and implementation of a shared data and appraisal system
- a reasonable timeline to hear grievances and appeals
- input and oversight from the local level throughout the process

VLCT supports Section 64, for the Regional Assessment District Stakeholder Working Group which should include valuation professionals including listers, appraisers, municipal officials, and reappraisal firms.

Regional Assessment Districts, Intermunicipal and Interagency Cooperation

The stakeholder groups will recommend "the authority or authorities who will contract for and conduct reappraisals".

- Who will execute and provide oversight over the contract?
- Where will the authority to enforce the contract terms lie?
- If the responsibility to certify and maintain the grand list resides with listers, an elected municipal official, where do the associated rights, authorities, and liabilities reside?
- If several municipalities should all be party to the contract, do they have the statutory authority to do so, or will a Union Municipal District or other entity need to be created?

Grievances and Appeals

The stakeholder working group will also recommend 2. "the authority or authorities who will hear and decide property 20 valuation appeals".

- With transition and modernization, assume a low rate of confidence and a high rate for grievance and appeal.
- In 2021 Burlington conducted its first citywide reappraisal in more than a decade, utilizing a third-party appraisal firm, and the BCA navigated 520 appeals or approximately 5% of all parcels (10,849).
- IAAO projects a first level stabilized appeal rate of 2% to 3% based on Vermont's current parcel count, this would result in a stabilized first level appeal count between 7,000 and 10,500 statewide annually.
- Other states report a first-level appeal rate of 1% to 5%.

Windsor County

- 24 municipalities
- Population approximately 58,000
- Approximately 32,500 parcels
- Likely number first-level appeals
 - 325 (1%)
 - 1,625 (5%)

Addressing Municipal-Wide Reappraisals in Process

H.454 would end new reappraisal orders Jan 1 2027, and a municipality shall not enter into a new reappraisal contract on or after the same date.

- At the time of finalizing the PVR report, 135 municipalities are actively under an order to reappraise.
- Municipalities are currently booking reappraisals for calendar years 2026–2029.
- It is beneficial to complete reappraisals in advance of the transition.
- Municipalities have/will encumber costs associated to pending and ongoing reappraisal.

Consider Municipal Delegation and Costs for Municipalities to Transition

- Larger, more dense communities and those experiencing intensive redevelopment will require more frequent reappraisal of certain districts and/or property classes outside of the six-year cycle.
- Municipalities of all sizes are demonstrating the ability to conduct frequent reappraisals to a high standard of performance.
- If municipalities can demonstrate the ability to achieve to-be-determined standards and guidelines for reappraisal set by PVR, they should be exempt from the regionalized system.
- Municipalities will incur ongoing costs related to grand list maintenance and may incur new costs to adopt to-be-ordered standards, consider instituting small town minimums both for the purpose of mass/regional reappraisal and to support grand list maintenance.

Attachments

[Presentation used by Samantha Sheehan during her testimony](#)