

April 28, 2025

# **Testimony to Senate Finance Committee Regarding Property Reappraisals**





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**Regarding Property Reappraisal**

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**April 25, 2025**

## **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](#)

