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Renter Rebate Reform Supplemental

Recommended Changes

- Shared households will now receive 50% of the credit they would otherwise receive
 - Current cost estimate \$9.3M
 - E.g. Two unrelated singles live together; each single will receive 50% of the one-bedroom credit for their county based on their income
- 6-month minimum rental period
 - No impact to estimated cost

Current Program Statistics

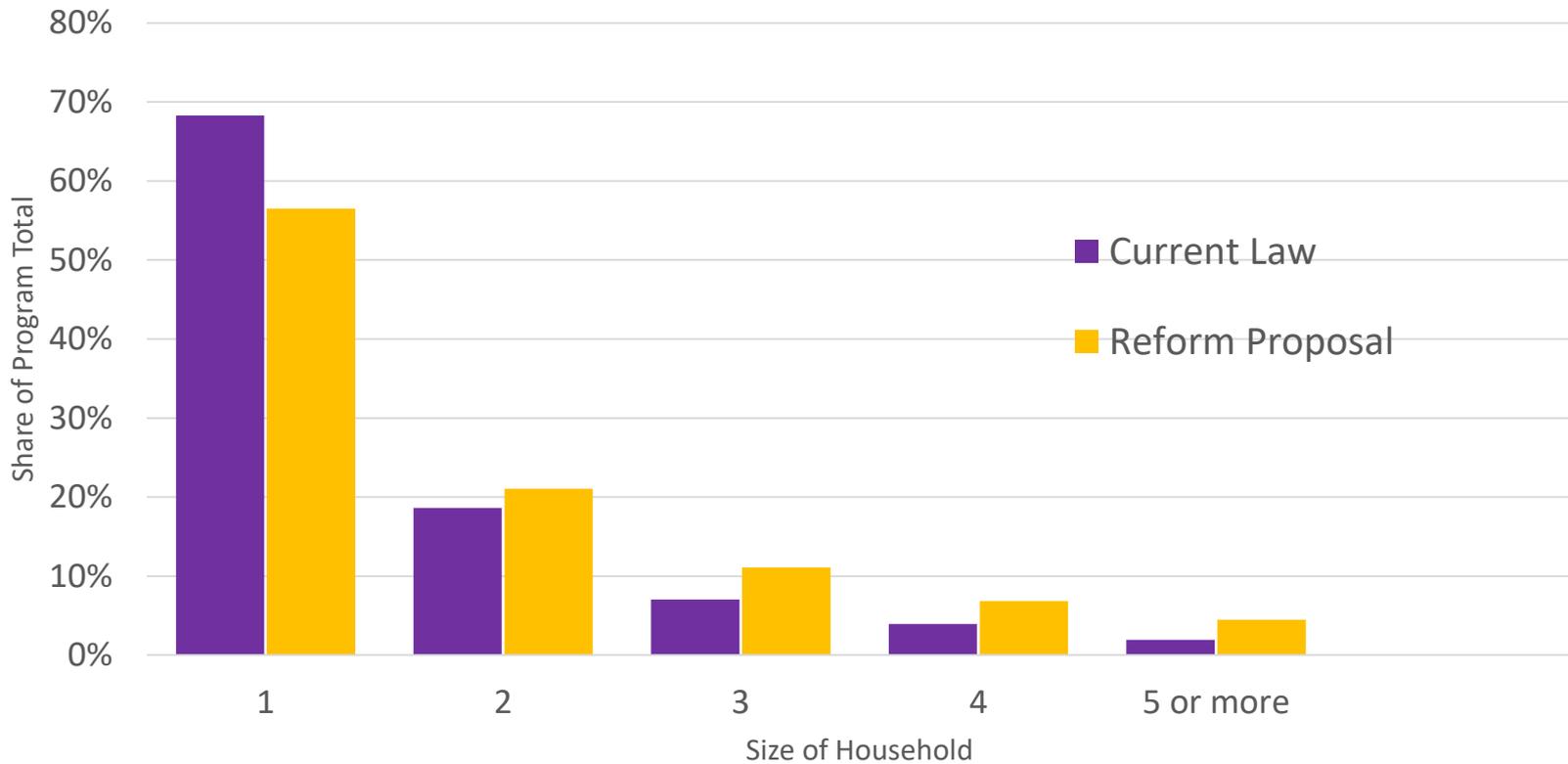
Monthly Housing Costs as a % of HH Income in Last 12 Months, 2018

Income	Monthly Housing Cost as % HH Income	# Renter-Occupied Units, ACS	# VT Renter Rebate Recipients
Zero or negative income		1,060	--
Less than \$20,000	Less than 20 percent	608	246
	20 to 29 percent	2,548	2,098
	30 percent or more	15,861	3,168
Less than \$20,000 Total		19,017	5,512
\$20,000 to \$34,999	Less than 20 percent	1,053	--
	20 to 29 percent	2,418	1,547
	30 percent or more	11,267	3,045
\$20,000 to \$34,999 Total		14,738	4,592
\$35,000 to \$49,999	Less than 20 percent	1,271	--
	20 to 29 percent	4,501	787
	30 percent or more	5,086	1,027
\$35,000 to \$49,999 Total		10,858	1,814
\$50,000 to \$74,999	Less than 20 percent	4,575	--
	20 to 29 percent	5,939	--
	30 percent or more	2,349	--
\$50,000 to \$74,999 Total		12,863	--
\$75,000 or more	Less than 20 percent	9,110	--
	20 to 29 percent	3,276	--
	30 percent or more	391	--
\$75,000 or more Total		12,777	--
No cash rent		4,706	--

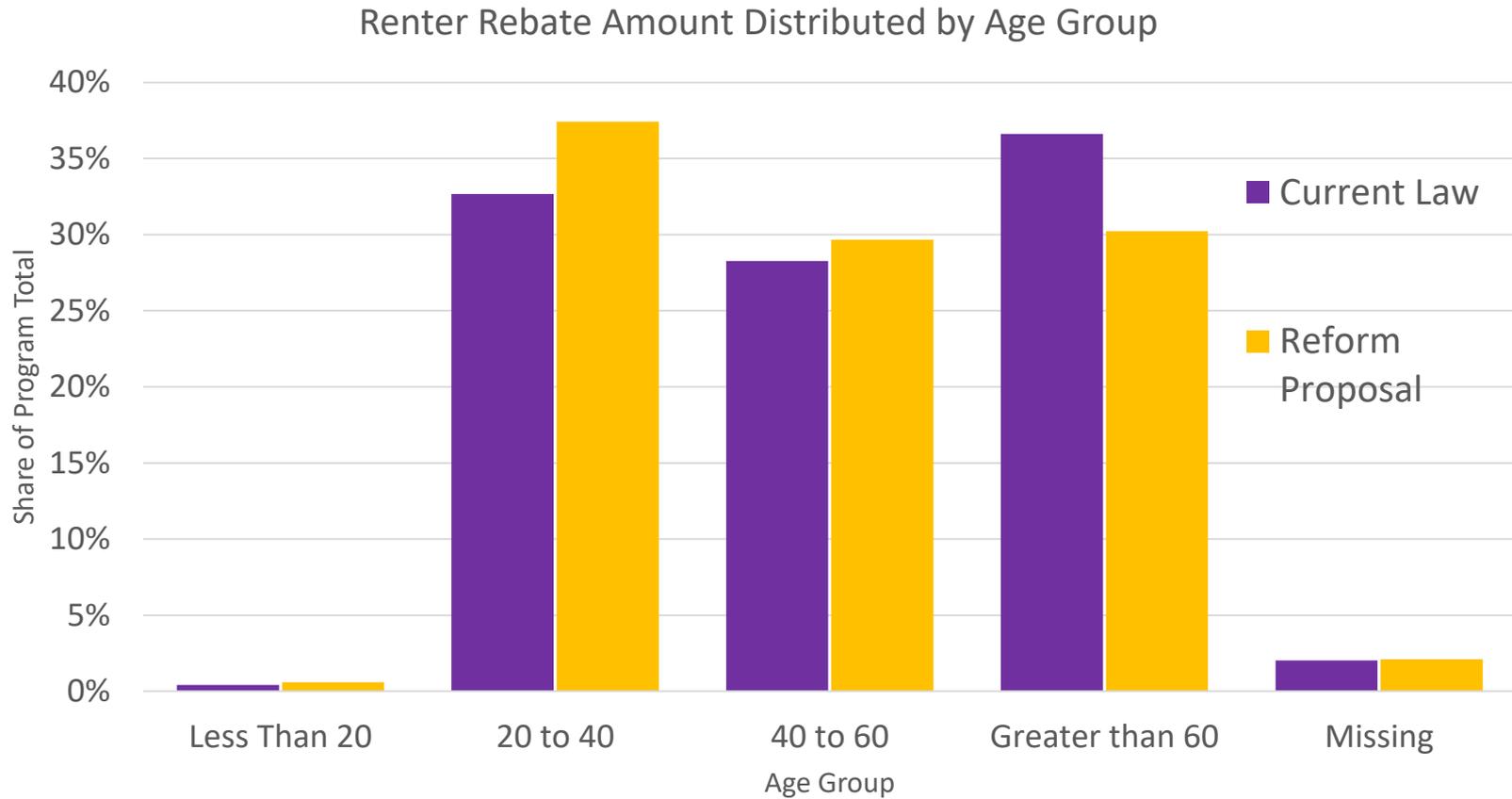
Source: American Community Survey table S2503, 2018 5 year estimate; Vermont Department of Taxes

Where is the credit going?

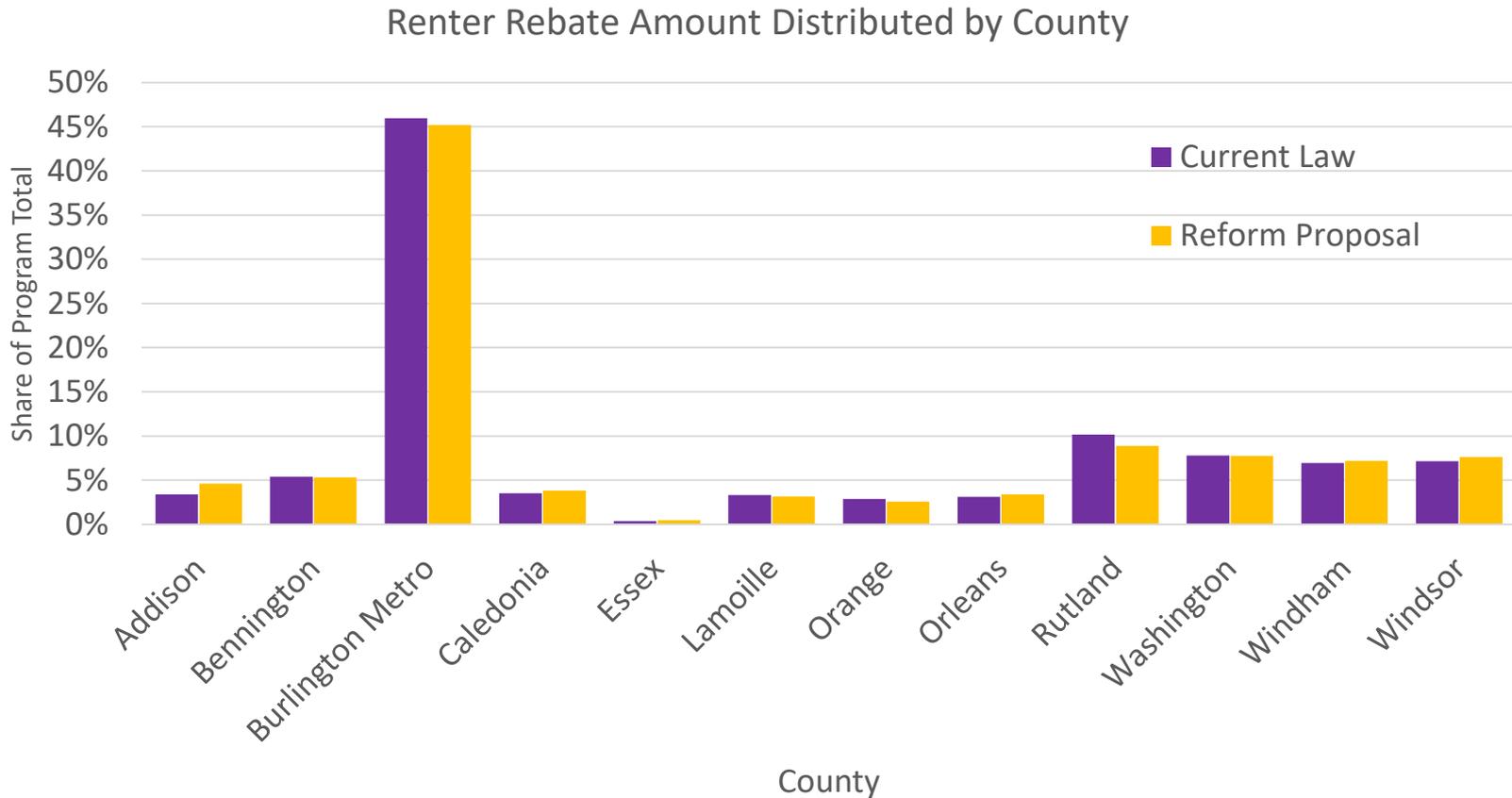
Renter Rebate Amount Distributed by Household Size



Where is the credit going?



Where is the credit going?



Investigating a data issue impacting the Rutland County calculation

Additional Documents

(submitted separately)

- Draft Renter Rebate Claim
- Draft Landlord Certificate
- Explanation of methodology used to estimate current program utilization and reform proposal utilization
- Side-by-side current law vs. reform policy characteristics
- Reform credit calculator