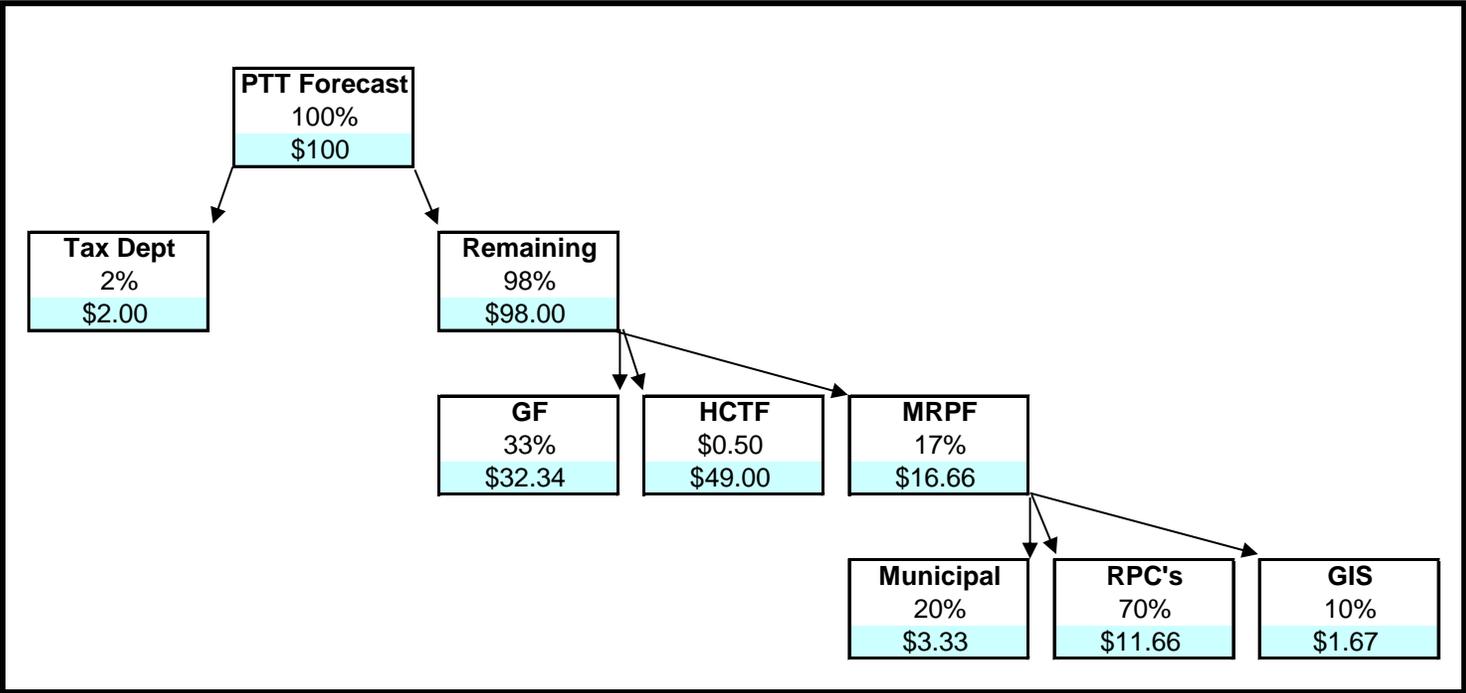


<b>Property Transfer Tax Rates</b>			<b>PLUS 3yr Clean Water Surcharge</b>
	First \$100K	Over \$100K	Over \$100K
Principal Residence	0.50%	1.25%	0.20%
	First \$110K	Over \$110K	Over \$200K
VHFA, VHCB, USDA	0.00%	1.25%	0.20%
	All Values		All Values
All Other Properties	1.25%		0.20%

**Property Transfer Tax - Statutory Distribution**



**Property Transfer Tax Distribution**

**2.0% Dedicated to Tax Department [2000 Act 152 Sec.271e. Chgs in 2010 Misc Tax]**

98.0% Remainder dedicated as follows:  
**33.0% General Fund [32 VSA 435(b)(10)]**  
**50.0% Housing Conservation Trust Fund (HCTF) [10 VSA § 312]**  
**17.0% Municipal Regional Planning Fund (MRPF) [24 VSA § 4306(a).]**

32.3% Effective General Fund Share of Total  
 49.0% Effective HCTF Share of Total  
 16.7% Effective MRPF Share of Total

**17.0% MRPF further dedicated as follows: [24 VSA § 4306(a).]**  
 70.0% Regional Planning Commissions  
 20.0% Competitive Municipal Planning  
 10.0% Geographic Information Systems

16.7% Effective MRPF Distribution of Total  
 11.7% Regional Planning Commissions  
 3.3% Competitive Municipal Planning  
 1.7% Geographic Information Systems

**Property Transfer Tax**

	TOTAL	Appropriations/Formula				MRPF Formula			Capital Bill \$s VHCB HCTF
		Tax 1%	GF 33% of 99%	VHCB HCTF 50% of 99%	MRPF 17% of 99%	GIS 10%	Muni 20%	RPC 70%	
FY10 - Formula	23,800,000	238,000	7,775,460	11,781,000	4,005,540	400,554	801,108	2,803,878	
FY10 - Actual	23,800,000	221,000	14,216,613	6,101,662	3,260,725	408,700	219,998	2,632,027	1,000,000
FY11 - Formula	25,642,860	256,429	8,377,522	12,693,216	4,315,693	431,569	863,139	3,020,985	
FY11 - Actual	25,642,860	233,000	15,858,771	6,101,662	3,449,427	408,700	408,700	2,632,027	5,000,000
		2%	33% of 98%	50% of 98%	17% of 98%	10%	20%	70%	
FY12 - Formula	24,298,505	485,970	7,858,137	11,906,267	4,048,131	404,813	809,626	2,833,692	
FY12 Actual	24,298,505	488,000	12,467,529	8,047,500	3,295,476	378,700	408,700	2,508,076	4,000,000
FY13 - Formula	28,310,018	566,200	9,155,460	13,871,909	4,716,449	471,645	943,290	3,301,514	
FY13 Actual	28,310,018	582,000	10,743,902	13,688,640	3,295,476	378,700	408,700	2,508,076	0
FY14 - Formula	30,930,638	618,613	10,002,968	15,156,013	5,153,044	515,304	1,030,609	3,607,131	
FY14 Actual	30,930,638	518,000	12,811,484	14,014,000	3,587,154	378,700	449,570	2,758,884	0
FY15 - Formula (Jan '15)	33,622,293	672,446	10,873,450	16,474,924	5,601,474	560,147	1,120,295	3,921,032	
FY15 - BAA (Jan'15)	33,622,293	518,000	14,388,854	14,954,840	3,760,599	378,700	457,482	2,924,417	0
<i>difference from formula</i>	<i>(0)</i>	<i>(154,446)</i>	<i>3,515,404</i>	<i>(1,520,084)</i>	<i>(1,840,875)</i>	<i>(181,447)</i>	<i>(662,813)</i>	<i>(996,615)</i>	
FY16 July 2015 Estimate									
Less WQ 2% portion			Estimate of revenue to WQ fund						
FY16 Base Level for formula	36,600,000	732,000	11,836,440	17,934,000	6,097,560	609,756	1,219,512	4,268,292	
FY16 as passed	36,600,000	518,000	22,766,561	9,554,840	3,760,599	378,700	457,482	2,924,417	4,800,000
<i>PTT amt to GF over 33% allocation</i>			10,930,121						
GOV - wrong formula but right fiscally since revenue forecast assmed 2% to tax									
FY17 Base Level for formula	39,500,000	790,000	12,774,300	19,355,000	6,580,700	658,070	1,316,140	4,606,490	
Gov Proposal	39,500,000	518,000	23,916,561	11,304,840	3,760,599	378,700	457,482	2,924,417	2,800,000
<i>PTT amt to GF over 33% allocation</i>			11,142,261						
right formula with tax dept back at 1%									
FY17 Base Level for formula	39,500,000	395,000	12,971,800	19,552,500	6,580,700	658,070	1,316,140	4,606,490	
Gov Proposal	39,500,000	518,000	23,916,561	11,304,840	3,760,599	378,700	457,482	2,924,417	