



VALA NEWSLETTER

Volume 4, Issue 2

July 2013

VALA EDUCATION UPDATE

The mission of the VALA Education Committee is to offer multiple educational opportunities which will enhance the understanding of the assessment profession throughout the State of Vermont.



IAAO 101 Fundamentals of Real Property Appraisal Course

Date: October 7th through 11th, 2013
Time: 8:00am—5:00pm
Where: Killington Grand Hotel
228 East Mountain Road, Killington, VT
Tuition: \$350.00 for Municipal Officers and \$400 for Non-Municipal Participants.



Education Article provided by John Vickery

Instructor: Anthony R. Hagenstein, CAE, IAAO Senior Instructor

Go to www.tax.vermont.gov/pvrlistereducation.shtml for Registration Form (LE-303). Course designed to provide students with an understanding & working knowledge of the procedures and techniques required to estimate the market value of vacant and improved properties. This course concentrates on the skills necessary for estimating market value of properties using two approaches to value.

Questions? Contact PVR at 802-828-5860 Monday-Friday 7:45am-4:30pm

PVR SPONSORED CLASS

IAAO Workshop 155 – Depreciation Analysis

Depreciation Analysis provides a comprehensive, advanced treatment of the techniques of estimating depreciation of residential property. Through a series of market oriented case studies and demonstration problems, types of depreciation and generally recognized methods for measuring depreciation are covered, with emphasis on the observed condition method. Depreciation measurements are applied to a single subject property, providing experience in analyzing the advantages and limitations of each method. This workshop includes an exam. Prior listing experience is recommended.

Teacher: Robert Estey, IAAO certified Instructor

Location: Vermont Technical College in the Red School House building #23, Randolph, Vermont 05060.

Date/time: October 22nd and 23rd 2013 begin 8 a.m. - 5 p.m.

Cost: \$300 regular attendees or \$277 for VALA members. Includes manual.

For directions, application and other information please go to VALA's web site and click on education link at www.valavt.org. THIS IS A VALA SPONSORED CLASS

2012 LISTER OF THE YEAR Gussie Graves

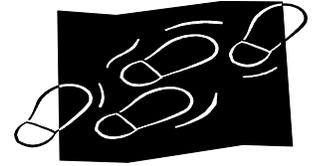
Nominations are in for the 2013 Lister of the Year Award!

This year's recipient will be announced at the Annual Vermont Assessor & Lister Association Meeting on September 20th, 2013 in Randolph, at the Vermont Technical College.

Property Tax Adjustments and Annual Homestead Declarations in 2013

Under legislation passed in the 2012 session, the deadline for late filed property tax adjustments claims is moved to October 15, which is the last date to file income tax returns on extension. Also starting this year, homestead declarations must be filed annually, and the last date for filing homestead declarations is September 1st.

Given the confusion inherent in this transition year, during tax season the Department launched a publicity campaign that emphasized to taxpayers the need to file the declaration annually, and advised taxpayers that the last date to file the declaration, the claim for adjustment and the household income schedule is October 15th. As in past years, the Department will be sending personal reminders this summer to taxpayers who filed for a property tax adjustment in 2012 but have yet to file in 2013. The Department also will be sending personal reminders to taxpayers who have not filed a declaration where there is an indication that the property in fact is a homestead. The Department was given the ability to offer transitional taxpayer remedies in 2013 pursuant to 32 V.S.A. §3201 for failure to file a timely declaration, and the Department will offer relief to taxpayers who file the declaration between September 1st and October 15th.



The Department will continue to send batches of the homestead declarations to the towns weekly as they are filed. We will treat the declarations as late filed through October 15. We anticipate that Listers will use the authority under 32 V.S.A. §4261 to continue to correct the grand list. We also anticipate that after the September 15th and November 1st files described below are received, subsequent town bills will reflect the correct classification.

Today's Quote
Formula for Success:
Under promise and
over deliver.

Tom Peters

The property tax adjustment is shown as a credit on the property tax bill. The first file of 2013 property tax adjustment information will be issued to towns on July 1st, reflecting the timely filed property tax adjustment claims through April 15th. By statute, the second file of 2013 property tax adjustment information is due to be issued to towns on November 1st. However, the Department will continue as in past years to issue a file on September 15th with the claims received between April 16th and September 1st. In fact, in its mailings this summer, the Department will urge taxpayers to file as soon as possible, and particularly before September 1 in order to take advantage of any new billing available from their town. Then the final file will be issued to towns on November 1st with the late filers from September 1 through the final October 15th date. With our outreach efforts, we are hopeful that this last group will constitute a small subset of taxpayers (particularly those who are filing their income tax on extension, and have some uncertainty associated with the calculation of household income). The Department has been in contact with Ernie Saunders of NEMRC, who does not anticipate that this process will cause any glitches in the billing software.



Property Tax Adjustments and Annual Homestead Declarations continued from 2nd page.

The Department did ask the Legislature in this past session to reconcile the late filing dates for the property tax adjustments and declarations going forward. The current situation is confusing for taxpayers, who technically can be barred from filing a property tax adjustment after September 1st if they have not filed a declaration. The Legislature did not act on the proposal this year; however the Department intends to work with the towns to find a mutually acceptable solution to present in the 2014 Miscellaneous Tax Bill.

If you have any questions concerning the process for this year, please call Judy Descoteaux at 828-6813. If you have any comments or concerns, you may direct them to the Commissioner's Office at 828-3763 or Tax.Commissioner@state.vt.us.

Thank you for all of the service that you provide the taxpayers of your community.

Mary N. Peterson

Commissioner, Vermont Department of Taxes



Keeping up-to-date on education and certification is a priority.

PV&R CORNER

A PTR is required when there is a "transfer by deed of title to property." 32 VSA 9602. The timing of the transfer depends upon the type of foreclosure.

(1) Strict Foreclosure -

Generally, in a strict foreclosure, title transfers with the judgment order and a PTR must be filed when the foreclosure judgment is filed.

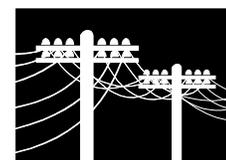
Note, however, that pursuant to the recent amendment to 12 VSA 4531, at either party's request or the court's discretion, the decree may order sale of the property, in which case (similar to court-ordered sales, below) title to the property does not transfer and a PTR is not required until the court's confirmation of sale order is filed in the land records. See 12 VSA 4531 (a).

Court-Ordered Sale-If the mortgage includes a power of sale clause, either party may request that the court order the sale of the property. 12 VSA 4531a(a). Within 10 days of the sale, the seller is required to file a report of the sale with the court. The court may issue an order confirming the sale or set aside the sale and order a re-sale. 12VSA 4533(a). If the sale is confirmed, the confirmation order must be recorded in the land records, which "shall effectuate the transfer of title to such real estate upon recording." 12VSA 4533(b). In this type of foreclosure, transfer of title occurs when the confirmation order is filed in the land records and a PTR is required at that time.

(3) Non-judicial Foreclosure Sale-Pursuant to 12 VSA

4531a(b), a mortgagee may "exercise the power of sale without first commencing a foreclosure action or obtaining a foreclosure deed."

12VSA4531a(b). Within 90 days of the non-judicial foreclosure sale, the seller must file the foreclosure deed, a copy of the notice of sale and an affidavit in the town's land records. 12 VSA 4533a(a). Title transfers at the time the deed and affidavit are recorded. 12 VSA 4533a(c).



Communication is the key to success!



**Vermont Assessors &
Listers Association**

COMMENTS OR SUGGESTIONS
ALWAYS WELCOME! YOU CAN
CONTACT PENNY ALLYN,
MEMBERSHIP CHAIR AT

www.valavt.org
or phone 802-484-7258

VALA

We're on the web!
www.valavt.org

VALA ANNUAL MEETING FIRST REPORT

ANNUAL MEETING WILL BE HELD FRIDAY, SEPTEMBER 20TH, 2013 AT THE VERMONT TECHNICAL COLLEGE IN RANDOLPH, VERMONT-LITTLE RED SCHOOL HOUSE BUILDING. SNACKS AND SIGN-IN IS 8:30AM-9:00AM. LUNCH IS PROVIDED BY THE VERMONT TECHNICAL COLLEGE CAFETERIA. GUEST SPEAKERS WILL BE BEN VICERE, ASSISTANT FORESTER—TOPIC “THE OTHER SIDE OF CURRENT USE-THE FORESTER”. CHARLES MERRIMAN, ATTORNEY AND HIS TOPIC WILL BE “REINVIGORATING TOEC-THE ROLL OF VALA”. LISTER OF THE YEAR WILL BE ANNOUNCED. A SLATE OF OFFICERS WILL BE ELECTED AND FINANCIAL AND AUDIT REPORT WILL BE PRESENTED AND COUNTY BOARD MEMBERS AND ALTERNATES WILL BE SELECTED BY EACH COUNTY VALA MEMBER. YEAR END COMMITTEE REPORTS

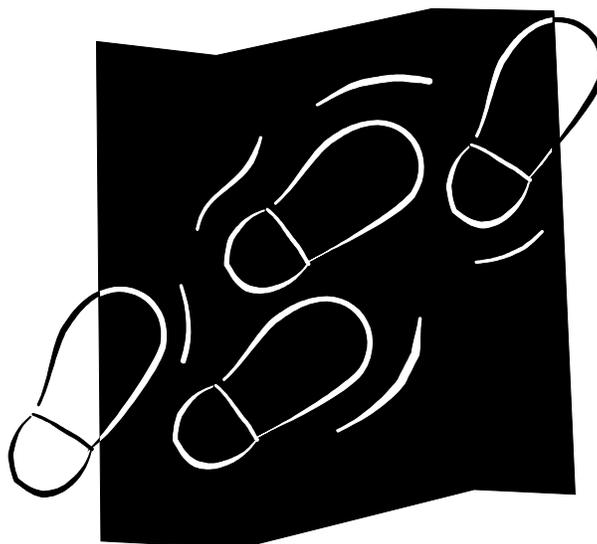
DON'T MISS AN OPPORTUNITY TO CONDUCT THE BUSINESS OF VALA AND MEET AND COMMUNICATE WITH YOUR FELLOW LISTERS.

July 18th 2013-2014 VALA MEMBERSHIP UPDATE

We want to thank all the VALA members who sent in their membership forms and membership dues during June and early July.

July 1st is the beginning of the towns' fiscal year. We hope your town's treasurer

can send the renewal membership form



and check before the September 20th Annual Meeting. Registering at the annual meeting moves much faster if your renewal check has been received and processed. You may download the membership form from the VALA website at www.vala.vt.org.