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Sec. 10 (Application of CLA)

- Act 60 made the equalization study and the CLAs that come out of it necessary
- CLAs ensure each **town** (not each individual taxpayer) sends its fair share of education property tax to the Education Fund
- There is one CLA for each town that is applied to both the Homestead education property tax rate and the Non-homestead rate
- The CLA is a general correction factor for the town, not an estimator of fair market value for each property
- CLAs in Vermont are an example of *indirect* equalization. The only other state that we know of that also has a statewide education property tax also does indirect equalization (New Hampshire). This bill proposes to apply the CLA to values, which would be *direct* equalization
- If the State is annually determining individual property values for all ~350,000 property owners, then they will need to be able to appeal those values with the State

