

Questions sent by Leslie Pelch, VCGI to Bill Johnson, Director of Property Valuation and Review at the VT Dept. of Taxes, as directed by the EGC Parcel Data Workgroup (see notes from 12/11/13 meeting). Bill's prompt responses provided on Dec. 18, 2013 are in blue following each question.

1. How many new SPANs are assigned each year? And perhaps how many are actually for landed parcels?

We really don't know how many new SPANs are assigned annually though one can guess based on the change in the number of parcels statewide. Given this measure, the answer is probably a few hundred more/less. Again, we don't know the number of new SPANs that are for landed parcels but it would very likely be the great majority as unlanded parcels are a relatively small minority of the total. The following is the change in total parcels over recent years.

	FY 15 est.	FY 14 actual	FY 13 actual	FY 12 actual	FY 11 actual	FY 10 Actual	FY 09 Actual	FY 08 Actual	FY 07 Actual	FY 06 Actual
Total Est. parcels	331,324	331,107	331,117	331,048	330,437	329,928	330,894	328,871	327,124	325,430
Change	217	(10)	69	611	509	(966)	2,023	1,747	1,694	

2. What is the property transfer volume (in dollars)? Can we break out only new properties (subdivisions)?

Last year the property transfer tax brought in about \$26 million involving about 25,000 returns. The revenue will likely be a couple million more this year and the volume will likely be a couple thousand higher.

We have no idea how many of the transfer involve subdivisions or, for that matter, combinations of landed parcels. While there are likely more subdivisions than combinations, combinations likely offset subdivisions to a large extent.

3. Here is another I just thought of. What is the amount that is given to the towns each year to help pay for re-appraisals? How is that amount determined and funded? Is it intended to fully fund re-appraisals? Do you think it would be at all possible to raise that amount?

Listing and reappraisal grants to municipalities are about \$2.8 million annually. The amount comes out of the Education fund and, at least at the time of the inception of the grants, the idea was for the State to pay about half the cost of the typical reappraisal. Last question is hardest and the answer this year is probably no because right now the ED fund isn't in good shape. In the long run, though, this is likely the best source of funding to pay for annual parcel mapping maintenance – a \$1 / parcel increase would raise about \$330 thousand which is ballpark annual cost of maintenance.