

New Ashford Tax Classification Hearing
New Ashford Town Hall/Zoom
September 18, 2023

Select Board Present: Jason Jayko (Chair), Ken McInerney, Mark Phelps
Others Present: Chris Lamarre, Lori Jayko, Susan Supranowicz, Richard George, Keith Lacasse,
Piotr Masiakowski, P.J. Pannesco, Gary Sagendorph, Billy Filliault, Frank Speth, Diane George
Zoom: Jake Scace

Hearing opened at 6:30

Assessor, Chris Lamarre, explained that at the Tax Classification Hearing the Select Board chooses from one of four options for distributing the tax levy. The options are Open Space Discount, Residential Exemption, Small Commercial Exemption, and Single or Split Tax Rate. Open Space is not classified in New Ashford, so the Open Space Discount is not an option. The Residential Exemption grants an exemption to property that is a principal residence and may not exceed 35% of the average assessed value. This shifts the tax burden to dwellings valued at greater than the breakeven, multi-family, apartment buildings, vacant land, and non-domiciled property. The Small Commercial Exemption is applied to commercial property that is valued at less than \$1,000,000 and has less than an average of ten employees, shifting the tax burden to non-qualifying commercial property owners. The Single or Split Tax Rate maintains a residential factor of 1.00. All classes of property pay only their share of the tax levy. Splitting the tax rate shifts the tax burden from residential to commercial, industrial, and personal property and requires a vote of a residential factor of less than one.

Chris reviewed the Interim Revaluation information. For FY 24 the tax levy is \$466,074, a decrease from last year of 4.6% or \$22,597. The total taxable value is \$54,961,588, which is up 6.2% or \$3,195,610. The proposed tax rate is \$8.48, calculated by dividing the tax levy by the total taxable value and multiplying by 1,000. The rate is a decrease of \$0.96 from last year. The excess levy capacity is \$211,228. New Growth is \$535,900 residential, \$238,700 commercial, and \$174,726 personal property for a total of \$949,326. New tax dollars for the town is \$8,961. The median single-family home value is \$357,400 and their tax bill would be \$3,031, a \$169 decrease from last year. The median commercial value is \$790,900 and their bill would be \$6,707, an increase of \$1,125 from last year.

The Board thanked Chris for his good work.

Mark made a motion to not offer the Open Space Discount, seconded by Ken. The motion passed unanimously.

Mark made a motion to not offer the Residential Exemption, seconded by Ken. The motion passed unanimously.

Mark made a motion to not offer the Small Commercial Exemption, seconded by Jason. The motion passed unanimously.

Mark made a motion to maintain a residential factor of 1.00 thereby affirming a single tax rate for all classes of property for FY 2024, seconded by Jason. The motion passed unanimously.

Jason made a motion to close the Tax Classification Hearing, seconded by Mark, at 7:04.