



### **H.687/ACT 181 - An act relating to community resilience and biodiversity protection through land use**

This Bill was originally vetoed by Vermont Governor Phil Scott and was overridden by the Vermont Legislature on Monday, June 17, 2024.

Aimed to conserve Vermont's environment while creating necessary incentives to encourage increased housing, this Bill made several amendments to Vermont's Title 10 - Act 250, Title 24 Municipal and County Government, and Title 32 Taxation and Finance. Specifically, the Bill establishes new Tier designations; new exemptions for certain housing development and residential conversions; new exemptions related to certain accessory on-farm business development; and adoption of a modified State Community Investment Program and Board to administer downtown, village, growth areas, and designated neighborhood regional planning for increased housing and available tax credits. In addition, more restrictions were established including Act 250 criterion related to newly defined "forest blocks" and "habitat connectors" and a new Act 250 Road Rule to encourage clustered subdivisions and development. Several study groups and a newly named Land Use Review Board were also established.

The Bill also created property transfer tax rate and water surcharge tax increases. Notably, the sale of residential, non-homestead properties that are not subject to long-term rental agreements increased from a rate of 1.25% to 3.4%, plus a clean water surcharge, resulting in a total transfer tax of 3.62%.

In addition, the Bill created a new flood disclosure requirement for the conveyance of real estate under Title 27 V.S.A. Sect. 380. Noncompliance with the requirements of this new section will not affect marketability of title. Additional disclosure requirements were also established for rentals and mobile home park sales as well. **Effective Date: Upon passage, June 17, 2024, except certain provisions, including August 1, 2024, for the property tax increases**

[ACT181 As Enacted.pdf \(vermont.gov\)](#)

### **H.878/ACT 161 - An act relating to miscellaneous judiciary procedures**

This Bill made minor revisions to the Vermont Uniform Power of Attorney Act (14 V.S.A., Chpt. 127). The Statutory Short Form Power of Attorney for Real Estate Transactions was amended to include a write-in option for the Principal's authorization. Further, the term Successor Agent, as defined by the Vermont Uniform Power of Attorney Act, was added to the form. In addition, the Bill amended the general Vermont Statutory Short Form Power of Attorney by modifying the Grant of General Authority section wherein the Principal chooses those powers to grant the Agent. **Effective Date: Upon passage, June 6, 2024**

[ACT161 As Enacted.pdf \(vermont.gov\)](#)

### **H.629/ACT 106 - An act relating to changes to property tax abatement and tax sales**

This Bill made extensive statutory amendments to the tax sale process included within 24 V.S.A., Chpt. 51 and 32 V.S.A., Chpt. 133, specifically related to delinquent taxpayer rights, tax abatement options, notice requirements, and redemption rights. The Bill includes a mandatory repayment plan option and a minimum one-year delinquency prior to municipal commencement of the abatement and tax sale process. The forms of notice and the frequency of notices were also amended for processes related to abatement, warrant and levy, redemption, and tax sales. **Effective Date: Upon passage, May 13, 2024**

[ACT 106 As Enacted.pdf \(vermont.gov\)](#)

### **S.253/ACT 151 - An act relating to building energy codes**

This Bill led to the formation of a yet another study group that focuses on adherence to building energy codes. Contributions from Vermont's real estate and banking sectors were included in the study group's efforts with a focus on ensuring that defective marketable title does not become a means for attempted compliance or remediation related to enforcement of Vermont's energy codes. **Effective Date: Upon passage, June 3, 2024**

[ACT151 As Enacted.pdf \(vermont.gov\)](#)

### **H.350/ACT 104 - An act relating to the Uniform Directed Trust Act**

This Bill enacts the Uniform Directed Trust Act, which grants a person other than a trustee, power over some aspects of the trust's administration. Rules are provided to allow a settlor to freely structure a directed trust for any situation while preserving fiduciary safeguards for beneficiaries. **Effective Date: Upon passage, April 30, 2024**

[ACT104 As Enacted.pdf \(vermont.gov\)](#)