

Town of Berlin, Vermont

Payment in Lieu of Tax (PILOT) Policy

(1)PURPOSE: The purpose of this policy is to recognize the value that non-profit organizations bring to the citizens of the Town of Berlin, while maintaining the taxable property value (a.k.a. the grand list) within the town.

(2)(a)ACQUISITION OF PROPERTY BY A TAX EXEMPT ORGANIZATION: In instances where an organization who is exempt from property tax proposes to acquire real or personal property within the Town they will be required to seek a P.I.L.O.T. agreement with the town.

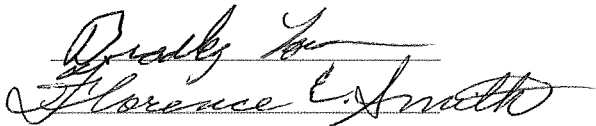
(b)CURRENT PROPERTY OWNERSHIP BY A TAX EXEMPT ORGANIZATION: For those organizations who are exempt from property tax already owns real or personal property within the Town who seeks Major Site Plan or Change of Use zoning permits will be required to seek a P.I.L.O.T. agreement with the town

(3)CALCULATION OF P.I.L.O.T. PAYMENT : P.I.L.O.T. will be calculated based on

$$\text{TAX ASSESSMENT} \times \text{MUNICIPAL TAX RATE} = \text{ANNUAL P.I.L.O.T. PAYMENT}$$

(4)PAYMENT DATES: Annual P.I.L.O.T. payments shall be calculated utilizing the Town's fiscal year (July 1-June 30). Quarterly P.I.L.O.T. payments shall be due on August 15th, November 15th, February 15th, and May 15th.

Adopted by the Select Board, Town of Berlin on the 6th day of November, 2023



Florence E. Arnold

