
TAX - VERMONT

TransCanada Hydro Northeast, Inc. v. Town of Newbury

Supreme Court of Vermont - December 8, 2017 - A.3d - 2017 WL 6210911 - 2017 VT 117

Dam owner challenged town's valuation of flow easements for property tax purposes.

The Superior Court adopted town's valuation. Dam owner appealed.

The Supreme Court of Vermont held that:

- Trial court could use uniform per-acre value in appraising value of flow easements, and
- Dam owner failed to rebut presumption that town's valuation of flow easements was valid.

Trial court could use uniform per-acre value in appraising value of dam owner's flow easements for property tax purposes, despite fact that flooding affected acres unevenly, since easements were, by definition, interests in land, suggesting that value should be established by rights conveyed by deed rather than how easements were actually used, and valuation was based on sales of multiple comparable flow easements, each with particular per-acre value, using median per acre value to account for variation in values from acre to acre.

Dam owner failed to rebut presumption that town's valuation of flow easements, for property tax purposes, was valid, where dam owner's appraiser provided no testimony or evidence of actual per-acre value differing from that determined by town.

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