

August 31, 2009

Mr. Armado Vilaseca (and members)
Chairperson, Education Finance Summer Study Committee
c/o Vermont Dept. of Education
120 State Street
Montpelier, VT 05620

Dear Sirs,


I'm writing this letter to alert the Finance Committee to the severe penalty and in many cases financial burden being placed on the out of state real estate owners in the State of Vermont. The owners such as I, who once thought of bucolic weekends and exciting experiences that second home ownership would provide, have now seen these dreams severely altered and if like mine, permanently scarred. As University of Vermont graduates, my wife and I would often dream of owning a second home in Vermont one day and possibly considered retirement to Vermont. This prompted us to build a home at Hawk Resort in Plymouth Vermont in 2005. That home was completed in 2006 and has remained unfurnished since the taxes on that property were increased as we began to build that home and resulted in a tax burden of over \$3,000/month on a second home.

Had we ever known this was to be, we would have never built a home of this size, nor would we have built one in the high tax areas of your state. We now have a home that cannot be used, nor cannot be sold since the high taxes have gotten out to the rest of the world who now are thinking of investments in other states and not Vermont. Even the Hamptons have real estate taxes that are half of what is comparable to a smaller value in your high tax areas.

In closing, I would encourage you to rethink this tax and make a recommendation to the Legislature to drastically reduce this tax burden. If people from out of state do not invest in Vermont, the locals who depend on the tourists to feed their families, will ultimately suffer greater than those who are deemed to be more fortunate. I encourage you to make sense of this, since we will never reinvest once our house is sold. Many others I'm sure feel the same way.

Please see that this letter is forwarded to all the members of the study committee and that it becomes part of the public record.

Sincerely yours,


James and Margie Blansfield

Cc: Ms. Theresa Utton-Jerman