

## **Property Tax Working Group – Charge**

Lincoln's vision statement says that one of the town's core values is to foster and support a diverse community. This value is inherent in many aspects of town policy and practice, and diversity is defined in many different ways. During the past two years, as the town has planned for infrastructure investments in the Lincoln School, a proposed Community Center, and other ongoing needs, there has been community interest in understanding the financial tools the town has at its disposal to promote economic diversity, and to explore how those tools might be maximized in service to Lincoln's vision.

To that end, the Board of Selectmen ("Board") is convening a Property Tax Working Group that will be charged to research the opportunities for shaping tax policy that are available to us under state and federal law, and to present to the Board and the community its findings.

### *Components of the charge include:*

1. Research and understand the implications of programs such as the extended Circuit Breaker Program, currently under consideration at the state level, and the Residential Exemption that cities and towns may use in setting the local property tax rate.
2. Understand, to the extent practicable, the scope and types of community needs.
3. Understand the financial impact of these and other programs, and determine whether programs such as these can/should run concurrently.
4. Seek input from the community to understand the appetite for such programs in the context of other town priorities.
5. Work with town agencies and private citizens to understand how private fundraising efforts could be best utilized to soften the economic impact of successive building projects.

### *The proposed composition of the Working Group is:*

1. Member, Board of Selectmen (1)
2. Member, Finance Committee (1)
3. Member, Board of Assessors (1)
4. At-Large Members (up to 4)
5. Town Administrator, Ex Officio
6. Director, Council on Aging, Ex Officio

### *Timeline:*

- The Board will appoint the Working Group by the end of January 2019.
- The Working Group will provide an update of its process and work at the March 2019 Annual Town Meeting.
- The Working Group will make recommendations to the Board by the end of September 2019, at which time the Board will decide whether to call a Special Town Meeting to vote on proposals.
- The Working Group will make a report to the town at the 2019 State of the Town Meeting and/or at a concurrent Special Town Meeting.