

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred House Bill No. 492
3 entitled “An act relating to setting the homestead property tax yields and the
4 nonhomestead property tax rate” respectfully reports that it has considered the
5 same and recommends that the Senate propose to the House that the bill be
6 amended as follows:

7 First: In Sec. 1, property dollar equivalent yield, income dollar equivalent
8 yield, and nonhomestead property tax rate for fiscal year 2024, in subdivision
9 (1) (property dollar equivalent yield), by striking out “\$15,477.00” and
10 inserting in lieu thereof \$15,443.00

11 Second: In Sec. 1, property dollar equivalent yield, income dollar
12 equivalent yield, and nonhomestead property tax rate for fiscal year 2024, in
13 subdivision (2) (income dollar equivalent yield), by striking out “\$17,577.00”
14 and inserting in lieu thereof \$17,537.00

15 Third: In Sec. 1, property dollar equivalent yield, income dollar equivalent
16 yield, and nonhomestead property tax rate for fiscal year 2024, in subdivision
17 (3) (nonhomestead property tax rate), by striking out “\$1.388” and inserting in
18 lieu thereof \$1.391

19 Fourth: In Sec. 2, education fund reserve; property tax rate offset, by
20 striking out both instances of “\$22,000,000.00” and inserting in lieu thereof
21 \$13,000,000.00

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(Committee vote: _____)

Senator _____

FOR THE COMMITTEE