

**HWM Committee**  
**March 12th**

FY2015

Homesteads

- Homestead Property – set base tax rate at \$0.99
- Household Income – set base tax rate at 1.94%
- Base Education Amount – set at \$9,382 (this is the statutory amount)
- Slope – extend maximum household value from \$200,000 to \$250,000
- Maximum Adjustment – reduce from \$8,000 to \$6,000

Non-Homestead Property

- Set uniform tax rate at \$1.52

Renter Rebate Program

- Lower percentage of rent deemed property tax from 21% to 19%

FY2016

Homesteads

- Household Income – fix base tax rate at 2.0% of household income

Equalized Pupil Count

- Fast Growth Provision - repeal
- 3.5% Hold-Harmless Provision - repeal

Small Schools Grant

- Repeal over three years unless small by geographical necessity

Renter Rebate Program

- Housing Vermont to propose alternative program for renters

Soft Cap on Per-Pupil Spending

- Set allowable per-pupil increase:  
$$\text{Statewide average per-pupil spending in FY2015} \\ \times \underline{(1 + \text{state \& local government price index in FY2016})}$$
  
= Allowable increase in per-pupil spending in FY2016  
+ 1% if district's FY2015 per-pupil spending is below the statewide average
- No waiver provision