

1 Introduced by Committee on Ways and Means

2 Date:

3 Subject: Taxation; statewide education tax; rates; yield

4 Statement of purpose of bill as introduced: This bill proposes to set the

5 nonresidential property tax rate, the property dollar equivalent yield, and the

6 income dollar equivalent yield for fiscal year 2017.

7 An act relating to setting the nonresidential property tax rate, the property
8 dollar equivalent yield, and the income dollar equivalent yield for fiscal
9 year 2017

10 It is hereby enacted by the General Assembly of the State of Vermont:

11 Sec. 1. NONRESIDENTIAL PROPERTY TAX RATE FOR FISCAL YEAR

12 2017

13 For fiscal year 2017 only, the nonresidential education property tax imposed
14 under 32 V.S.A. § 5402(a)(2) shall be reduced from the rate of \$1.59 shall
15 instead be \$XXXX per \$100.00.

16 Sec. 2. PROPERTY DOLLAR EQUIVALENT YIELD AND INCOME

17 DOLLAR EQUIVALENT YIELD FOR FISCAL YEAR 2017

18 Pursuant to 32 V.S.A. § 5402b(b), for fiscal year 2017 only:

19 (1) the property dollar equivalent yield is \$XXXX; and

20 (2) the income dollar equivalent yield is \$XXXX.

1 Sec. 3. EFFECTIVE DATE

2 This act shall take effect on July 1, 2016.