

## House GOP Proposal

Goal: Avoid raising property tax rates in FY19 and put Vermont on a sustainable path to providing an excellent education at a price that provides Vermont property taxpayers with equity and efficiency.

Adopt the H.911 Conference Report with the following changes:

1. Use non-recurring revenue to reduce FY19 property tax rates to FY18 levels, and repay this revenue with expected Act 46 tax incentive capacity. When the unexpected revenue is repaid, return this tax capacity to the Education Fund and property taxpayers.
2. Adopt long-term yield cost containment beginning in FY19: base spending amount of \$10,000 with a yield of 10,040. Phase-in the full base spending amount based on a \$1.00 homestead rate over 10 years.
3. In FY20 require 60% budget approval for a district spending more than the district pupil average in FY19.
4. Further reduce the maximum housesite value subject to income sensitivity to \$300,000 according to the following schedule:

FY20	\$375,000
FY21	\$350,000
FY22	\$325,000
FY23	\$300,000
5. In the Dec. 1 Tax Letter, require the Tax Commissioner to provide impacts of statewide education spending scenarios.
6. Statewide Teacher Healthcare Contract
7. Eliminate excess spending threshold in FY19