

1 Introduced by Committee on Education

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 2018.

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 2018

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

11 * * * Yields and Nonresidential Tax Rate * * *

12 Sec. 1. PROPERTY DOLLAR EQUIVALENT YIELD AND INCOME

13 DOLLAR EQUIVALENT YIELD FOR FISCAL YEAR 2018

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

15 (1) the property dollar equivalent yield is \$10,076.00; and

16 (2) the income dollar equivalent yield is \$11,875.00.

17 Sec. 2. NONRESIDENTIAL PROPERTY TAX RATE FOR FISCAL YEAR

18 2018

19 For fiscal year 2018 only, the nonresidential education property tax imposed

20 under 32 V.S.A. § 5402(a)(2) shall be reduced from the rate of \$1.59 and

21 instead be \$1.55 per \$100.00.

1 Sec. 3. EFFECTIVE DATE

2 This act shall take effect on July 1, 2017.