	Compathon	w Proposal				
	Current Law	FY2018	FY2023		Equalized Tax Rates on Homesteads	
Adjustment:		80%	100%			
Base amount:	NA	\$9,950	\$12,437	\$3.00		
Property Yield:	\$9,701	\$9,241	\$4,593			
Per-Pupil					H.846 would be phased-in over a six- year period beginning in FY2018 and	
Spending		Year 1	Year 2		ending in FY2023.	
\$10,000	\$1.03	\$1.01	\$0.80	\$2.50	The phase-in schedule would be 80%,	
\$10,500	\$1.08	\$1.06	\$0.84		84%, 88%, 92%, 96%, and 100% of the base amount as calculated each year.	
\$11,000	\$1.13	\$1.11	\$0.88	\$2.00		
\$11,500	\$1.19	\$1.17	\$0.92			
\$12,000	\$1.24	\$1.22	\$0.96			
\$12,500	\$1.29	\$1.28	\$1.01	\$1.50		
\$13,000	\$1.34	\$1.33	\$1.12			
\$13,500	\$1.39	\$1.38	\$1.23		Current Law	
\$14,000	\$1.44	\$1.44	\$1.34		Proposal - FY2018 Proposal - FY2023	
\$14,500	\$1.49	\$1.49	\$1.45	\$1.00	F10p0sai - F12025	
\$15,000	\$1.55	\$1.55	\$1.56		X X X	
\$15,500	\$1.60	\$1.60	\$1.67			
\$16,000	\$1.65	\$1.65	\$1.78	\$0.50		
\$16,500	\$1.70	\$1.71	\$1.88			
\$17,000	\$1.75	\$1.76	\$1.99			
\$17,500	\$1.80	\$1.82	\$2.10	\$0.00		
\$18,000	\$1.86	\$1.87	\$2.21			
\$18,500	\$1.91	\$1.93	\$2.32		च च च च च च च च च च च च च च च च च च च	
\$19,000	\$1.96	\$1.98	\$2.43		Spending Per Equalized Pupil	
\$19,500	\$2.01	\$2.03	\$2.54			
\$20,000	\$2.06	\$2.09	\$2.65			

^{*} In practice, the base amount would be recalculated each year before the adjustment is applied.

See the Report on the Impact of H.846 on the JFO website at: http://www.leg.state.vt.us/jfo/education/Report_on_H_853.pdf.

Prepared by the Joint Fiscal Office