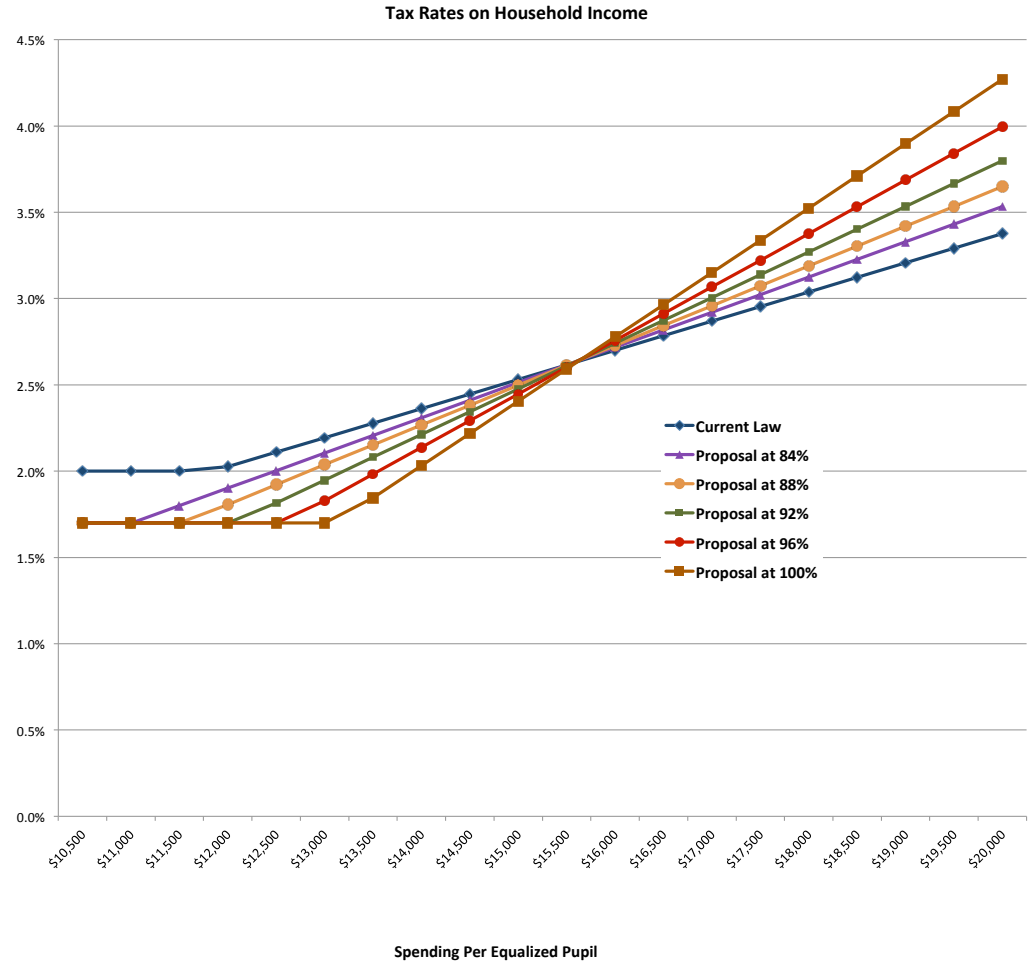


H.509 - Proposed Hypothetical Homestead Income Tax Rates
Based on FY2018 data only

	Current Law	Proposal with FY2018 Spending				
	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Adjustment:		84%	88%	92%	96%	100%
Base amount:	NA	\$11,013	\$11,538	\$12,062	\$12,587	\$13,111
Yield:	\$11,851	\$8,336	\$7,380	\$6,430	\$5,489	\$4,557
Per-Pupil Spending						
\$10,500	2.00%	1.70%	1.70%	1.70%	1.70%	1.70%
\$11,000	2.00%	1.70%	1.70%	1.70%	1.70%	1.70%
\$11,500	2.00%	1.80%	1.70%	1.70%	1.70%	1.70%
\$12,000	2.03%	1.90%	1.81%	1.70%	1.70%	1.70%
\$12,500	2.11%	2.00%	1.92%	1.82%	1.70%	1.70%
\$13,000	2.19%	2.11%	2.04%	1.95%	1.83%	1.70%
\$13,500	2.28%	2.21%	2.15%	2.08%	1.98%	1.85%
\$14,000	2.36%	2.31%	2.27%	2.21%	2.14%	2.03%
\$14,500	2.45%	2.41%	2.38%	2.34%	2.29%	2.22%
\$15,000	2.53%	2.51%	2.50%	2.48%	2.45%	2.40%
\$15,500	2.62%	2.62%	2.61%	2.61%	2.60%	2.59%
\$16,000	2.70%	2.72%	2.73%	2.74%	2.76%	2.78%
\$16,500	2.78%	2.82%	2.84%	2.87%	2.91%	2.96%
\$17,000	2.87%	2.92%	2.96%	3.01%	3.07%	3.15%
\$17,500	2.95%	3.02%	3.07%	3.14%	3.22%	3.34%
\$18,000	3.04%	3.12%	3.19%	3.27%	3.38%	3.52%
\$18,500	3.12%	3.23%	3.30%	3.40%	3.53%	3.71%
\$19,000	3.21%	3.33%	3.42%	3.53%	3.69%	3.90%
\$19,500	3.29%	3.43%	3.53%	3.67%	3.84%	4.08%
\$20,000	3.38%	3.53%	3.65%	3.80%	4.00%	4.27%



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

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