

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred House Bill No. 536
3 entitled “An act relating to education finance” respectfully reports that it has
4 considered the same and recommends that the Senate propose to the House that
5 the bill be amended by striking out Sec. 5 in its entirety and inserting in lieu
6 thereof the following:

7 Sec. 5. PROPERTY DOLLAR EQUIVALENT YIELD, INCOME
8 DOLLAR EQUIVALENT YIELD, AND NONRESIDENTIAL
9 RATE FOR FISCAL YEAR 2020

10 (a) Pursuant to 32 V.S.A. § 5402b(b), for fiscal year 2020 only, the
11 property dollar equivalent yield shall be \$10,591.00.

12 (b) Pursuant to 32 V.S.A. § 5402b(b), for fiscal year 2020 only, the income
13 dollar equivalent yield shall be \$13,015.00.

14 (c) Notwithstanding any other provision of law, the nonresidential rate for
15 fiscal year 2020 shall be \$1.598 per \$100.00 of equalized education property
16 value under 32 V.S.A. § 5402(a)(1).

17
18 (Committee vote: _____)

19 _____

20 Senator _____

21 FOR THE COMMITTEE