

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred House Bill No. 737
3 entitled “An act relating to setting the homestead property tax yields and the
4 nonhomestead property tax rate” respectfully reports that it has considered the
5 same and recommends that the Senate propose to the House that the bill be
6 amended as follows:

7 First: By striking out Sec. 1, property dollar equivalent yield, in its entirety
8 and inserting in lieu thereof:

9 Sec. 1. PROPERTY DOLLAR EQUIVALENT YIELD, INCOME
10 DOLLAR EQUIVALENT YIELD, AND NONHOMESTEAD
11 PROPERTY TAX RATE FOR FISCAL YEAR 2023

12 For fiscal year 2023 only:

13 (1) Pursuant to 32 V.S.A. § 5402b(b), the property dollar equivalent
14 yield shall be \$13,144.00.

15 (2) Pursuant to 32 V.S.A. § 5402b(b), the income dollar equivalent yield
16 shall be \$15,736.00.

17 (3) Notwithstanding 32 V.S.A. § 5402(a)(1) and any other provision of
18 law to the contrary, the nonhomestead property tax rate shall be \$1.485 per
19 \$100.00 of equalized education property value.

20 Second: By striking out Sec. 2, Education Fund reserve, in its entirety and
21 inserting in lieu thereof:

