
This act summary is provided for the convenience of the public and members of the General Assembly. It is intended to provide a general summary of the act and may not be exhaustive. It has been prepared by the staff of the Office of Legislative Counsel without input from members of the General Assembly. It is not intended to aid in the interpretation of legislation or to serve as a source of legislative intent.

Act No. 24 (H.491). An act relating to setting the homestead property tax yields and the nonhomestead property tax rate

Subjects: Taxation; education property tax; nonhomestead rate; homestead yields

This act sets the property dollar equivalent yield at \$8,596.00 and the income dollar equivalent yield at \$12,172.00 for the purpose of setting homestead property tax rates in fiscal year 2026. This act sets the nonhomestead property tax rate in fiscal year 2026 at \$1.703 per \$100.00 of equalized education property value. This act additionally makes a technical fix to the application of the statewide adjustment.

Effective Date: July 1, 2025