

1 H.491

2 Introduced by Committee on Ways and Means

3 Date:

4 Subject: Taxation; education property tax; homestead yields; nonhomestead  
5 rate

6 Statement of purpose of bill as introduced: This bill proposes to set the  
7 property dollar and income dollar equivalent yields for the purpose of setting  
8 homestead property tax rates and proposes to set the nonhomestead property  
9 tax rate. This bill also proposes a technical correction to the calculation of the  
10 equalized value of a housesite to account for the statewide adjustment.

11 An act relating to setting the homestead property tax yields and the  
12 nonhomestead property tax rate

13 It is hereby enacted by the General Assembly of the State of Vermont:

14 Sec. 1. PROPERTY DOLLAR EQUIVALENT YIELD, INCOME

15 DOLLAR EQUIVALENT YIELD, AND NONHOMESTEAD

16 PROPERTY TAX RATE FOR FISCAL YEAR 2026

17 For fiscal year 2026 only:

18 (1) Pursuant to 32 V.S.A. § 5402b(b), the property dollar equivalent  
19 yield shall be \$8,596.00.

Sec. 2. 32 V.S.A. § 6061 is amended to read:

## § 6061. DEFINITIONS

As used in this chapter unless the context requires otherwise:

\* \* \*

(17) “Equalized value of the housesite in the taxable year” means the value of the housesite on the grand list for April 1 of the taxable year, divided by the number resulting from dividing the municipality’s common level of appraisal determined by equalization of the grand list for April 1 of the year preceding the taxable year by the statewide adjustment of the taxable year as defined in subdivision 5401(17) of this title.

\* \* \*

### Sec. 3. EFFECTIVE DATE

This act shall take effect on July 1, 2025.