

1 H.491

2 An act relating to setting the homestead property tax yields and the
3 nonhomestead property tax rate

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

5 Sec. 1. PROPERTY DOLLAR EQUIVALENT YIELD, INCOME

6 DOLLAR EQUIVALENT YIELD, AND NONHOMESTEAD

7 PROPERTY TAX RATE FOR FISCAL YEAR 2026

8 For fiscal year 2026 only:

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

11 (2) Pursuant to 32 V.S.A. § 5402b(b), the income dollar equivalent yield
12 shall be \$12,172.00.

13 (3) Notwithstanding 32 V.S.A. § 5402(a)(1) and any other provision of
14 law to the contrary, the nonhomestead property tax rate shall be \$1.703 per
15 \$100.00 of equalized education property value.

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

17 § 6061. DEFINITIONS

18 As used in this chapter unless the context requires otherwise:

19 * * *

20 (17) “Equalized value of the housesite in the taxable year” means the
21 value of the housesite on the grand list for April 1 of the taxable year, divided
22 by the number resulting from dividing the municipality’s common level of

1 appraisal ~~determined by equalization of the grand list for April 1 of the year~~
2 ~~preceding the taxable year~~ by the statewide adjustment of the taxable year as
3 defined in subdivision 5401(17) of this title.

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5 Sec. 3. EFFECTIVE DATE

6 This act shall take effect on July 1, 2025.