

1 Introduced by Committee on Ways and Means

2 Date:

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

5 Statement of purpose of bill as introduced: This bill proposes to set the
6 property dollar and income dollar equivalent yields for the purpose of setting
7 homestead property tax rates and proposes to set the nonhomestead property
8 tax rate.

9 An act relating to setting the homestead property tax yields and the
10 nonhomestead property tax rate

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

12 Sec. 1. PROPERTY DOLLAR EQUIVALENT YIELD, INCOME
13 DOLLAR EQUIVALENT YIELD, AND NONHOMESTEAD
14 PROPERTY TAX RATE FOR FISCAL YEAR 2026

15 For fiscal year 2026 only:

16 (1) Pursuant to 32 V.S.A. § 5402b(b), the property dollar equivalent
17 yield shall be \$15,443.00.

18 (2) Pursuant to 32 V.S.A. § 5402b(b), the income dollar equivalent yield
19 shall be \$17,537.00.

1 (3) Notwithstanding 32 V.S.A. § 5402(a)(1) and any other provision of
2 law to the contrary, the nonhomestead property tax rate shall be \$1.391 per
3 \$100.00 of equalized education property value.

4 Sec. 2. EFFECTIVE DATE

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