

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred House Bill No. 949
3 entitled “An act relating to homestead property tax yields, the nonhomestead
4 property tax rate, and technical changes to education finance” respectfully
5 reports that it has considered the same and recommends that the Senate
6 propose to the House that the bill be amended as follows:

7 First: By striking out Sec. 1, property dollar equivalent yield, income dollar
8 equivalent yield, and nonhomestead property tax rate for fiscal year 2027, in its
9 entirety and inserting in lieu thereof a new Sec. 1 to read as follows:

10 Sec. 1. PROPERTY DOLLAR EQUIVALENT YIELD, INCOME

11 DOLLAR EQUIVALENT YIELD, AND NONHOMESTEAD

12 PROPERTY TAX RATE FOR FISCAL YEAR 2027

13 For fiscal year 2027 only:

14 (1) Pursuant to 32 V.S.A. § 5402b(b), the property dollar equivalent
15 yield shall be \$9,417.00.

16 (2) Pursuant to 32 V.S.A. § 5402b(b), the income dollar equivalent yield
17 shall be \$12,981.00.

18 (3) Notwithstanding 32 V.S.A. § 5402(a)(1) and any other provision of
19 law to the contrary, the nonhomestead property tax rate shall be \$1.644 per
20 \$100.00 of equalized education property value.

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(Committee vote: _____)

Senator _____

FOR THE COMMITTEE