

1 H.152

2 Introduced by Committee on Ways and Means

3 Date:

4 Subject: Taxation; education property tax

5 Statement of purpose of bill as introduced: This bill proposes to establish the
6 homestead education property tax yields and the nonhomestead property tax
7 rate for fiscal year 2022.

8 An act relating to education property tax

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

10 Sec. 1. PROPERTY DOLLAR EQUIVALENT YIELD, INCOME DOLLAR
11 EQUIVALENT YIELD, AND NONHOMESTEAD RATE FOR
12 FISCAL YEAR 2022

13 (a) Pursuant to 32 V.S.A. § 5402b(b), for fiscal year 2022 only, the
14 property dollar equivalent yield shall be \$11,385.00.

15 (b) Pursuant to 32 V.S.A. § 5402b(b), for fiscal year 2022 only, the income
16 dollar equivalent yield shall be \$13,572.00.

17 (c) Notwithstanding 32 V.S.A. § 5402(a)(1) and any other provision of law
18 to the contrary, the tax rate for nonhomestead property for fiscal year 2022
19 shall be \$1.636 per \$100.00 of equalized education property value.

20 Sec. 2. EFFECTIVE DATE

21 This act shall take effect on July 1, 2021.