

Comparison of Education Tax Rates: H.911 (regular session), H.16 (special session), and the Governor's Proposal

Assumptions

- 1) \$9.8m GF to bring FY18 reserve to 5%
- 2) EF/GF restructure in all versions
- 3) Income sensitivity changes:
 - < \$90k maximum housesite value
 - > \$90k maximum housesite value

	H.911	Sen. Amend H.16*	Governor*
	\$500k to \$400k	\$500k to \$400k	\$500k to \$400k
	\$250k to \$200k	\$250k to \$225k	\$250k to \$225k

FY2019

Average Homestead Property Tax Rate	\$1.526	\$1.500	\$1.500
Average Tax Rate on Household Income	2.53%	2.49%	2.49%
Non-Residential Property Tax Rate	\$1.590	\$1.580	\$1.535
FY2019 Onetime Funds for EF Balance (millions)	\$0.00	\$20.40	\$39.60

FY2020 - Projected EF Gap (millions)*

With >\$90k maximum housesite value at \$200k	\$0.00	\$30.20	\$49.70
With >\$90k maximum housesite value at \$225k	\$0.00	\$35.70	\$55.30

(assumes 2.63% growth and Jan. 2018 EF forecast)

* For the purpose of this analysis, education tax rates remain constant in FY2020 at their FY2019 levels for H.16 and the Governor's proposal.