

Yield or Dollar Equivalent Compared to Current Law - Property Tax Payers
 FY2014 and FY2015 data

Current Law
The legislature sets the both base homestead property tax rate and the base education amount annually.

Yield or Dollar Equivalent
The legislature sets the yield annually. The base homestead property tax rates is fixed at \$1.00.

FY2014

a	Education spending per pupil	\$14,500	Education spending per pupil	\$14,500
b	Base education amount	\$9,151	Yield	\$9,735
c	Multiplier (a / b)	1.58	Multiplier (a / b)	1.49
d	Base homestead tax rate	\$0.94	Base homestead tax rate	\$1.00
e	Spending-adjusted tax rate (c x d)	\$1.49	Spending-adjusted tax rate (c x d)	\$1.49
f	Homestead value (f x e)	\$200,000	Homestead value (f x e)	\$200,000
g	Homestead property tax	\$2,979	Homestead property tax	\$2,979

FY2015

a	Education spending per pupil	\$15,000	Education spending per pupil	\$15,000
b	Base education amount	\$9,285	Yield	\$9,474
c	Multiplier (a / b)	1.62	Multiplier (a / b)	1.58
d	Base homestead tax rate	\$0.98	Base homestead tax rate	\$1.00
e	Spending-adjusted tax rate (c x d)	\$1.58	Spending-adjusted tax rate (c x d)	\$1.58
f	Homestead value	\$200,000	Homestead value	\$200,000
g	Homestead property tax (f x e)	\$3,166	Homestead property tax (f x e)	\$3,166

Yield or Dollar Equivalent Compared to Current Law - Income Tax Payers
 FY2014 and FY2015 data

Current Law
The legislature sets the both base homestead income tax rate and the base education amount annually.

Yield or Dollar Equivalent
The legislature sets the yield annually. The base education income tax rate is fixed at 2.00%.

FY2014

a	Education spending per pupil	\$14,500	Education spending per pupil	\$14,500
b	Base education amount	\$9,151	Yield	\$9,735
c	Multiplier (a / b)	1.58	Multiplier (a / b)	1.49
d	Base homestead tax rate	1.80%	Base homestead tax rate	2.00%
e	Spending-adjusted tax rate (c x d)	2.85%	Spending-adjusted tax rate (c x d)	2.98%
f	Household income	\$75,000	Household income	\$75,000
g	Homestead income tax (f x e)	\$2,139	Homestead income tax (f x e)	\$2,234

FY2015

a	Education spending per pupil	\$15,000	Education spending per pupil	\$15,000
b	Base education amount	\$9,285	Yield	\$9,474
c	Multiplier (a / b)	1.62	Multiplier (a / b)	1.58
d	Base homestead tax rate	1.80%	Base homestead tax rate	2.00%
e	Spending-adjusted tax rate (c x d)	2.91%	Spending-adjusted tax rate (c x d)	3.17%
f	Household income	\$75,000	Household income	\$75,000
g	Homestead income tax (f x e)	\$2,181	Homestead income tax (f x e)	\$2,375