

Surcharge on homesteads valued over \$1 million

*An education property tax surcharge of \$.50 per \$100 on the fair market value of homesteads valued over \$1 million would raise almost \$5 million.**

Homesteads valued in excess of \$1 million

Aggregate value of parcels	\$972,000,000
Number of parcels	683
Average value of parcels	\$1,423,133
\$0.50 surcharge	\$4,860,000
Average tax increase on parcels	\$7,116

* Analysis is based on FY2020 grand list data provide by the Tax Department.