

1 H.889

2 Representative McFaun of Barre Town moves that the bill be amended as
3 follows:

4 First: By striking out Sec. 23 in its entirety and inserting in lieu thereof a
5 new Sec. 23 to read:

6 Sec. 23. EDUCATION FINANCING REFORM

7 (a) It is the intent of the General Assembly to replace the education funding
8 system currently in law with a new system of education financing for fiscal
9 year 2017 and budgets voted for the 2017–2018 school year. The new system
10 shall focus on:

11 (1) creating an equitable, fair, less-complex funding system that ensures
12 equal educational opportunities;

13 (2) continuing to improve and expand educational opportunities for
14 students; and

15 (3) raising funds to support the system in a manner that ensures that the
16 homestead property tax rate is substantially lower than it is in current law.

17 (b) To facilitate this transition, the House of Representatives will create an
18 Education Financing Committee at the beginning of the 2015–2016 biennium,
19 whose responsibility shall be to develop the new education financing system
20 for the State of Vermont.

21 Second: In Sec. 26 (effective dates), by adding a new subsection (l) to read:

- 1 (l) Sec. 23 shall take effect on January 1, 2015.