

S.233

An act relating to amending Act 46.

The House proposes to the Senate to amend the bill by striking all after the enacting clause and inserting in lieu thereof the following:

Sec. 1. 2015 Acts and Resolves No. 46, Sec. 37 is amended to read:

Sec. 37. ALLOWABLE GROWTH IN EDUCATION SPENDING FOR
FISCAL YEARS 2017 AND 2018

(a)(1) Notwithstanding any other provision of law, for fiscal year 2017 only, “excess spending” under 32 V.S.A. § 5401(12) shall be calculated as follows:

(A) For districts where the total amount of exclusions in 16 V.S.A. § 4001(6)(B) either stays the same or increases from the prior fiscal year to the current fiscal year, “excess spending” means the per-equalized-pupil amount of the district’s education spending, plus any amount required to be added from a Capital Construction Reserve Fund under 24 V.S.A. § 2804(b) that is in excess of the district’s per-equalized-pupil amount of education spending in the prior fiscal year, plus the district’s allowable growth. As used in this subdivision, “education spending” means education spending as defined in 16 V.S.A. § 4001(6) after the exclusions in 16 V.S.A. § 4001(6)(B) are subtracted.

(B) For districts where the total amount of exclusions in 16 V.S.A. § 4001(6)(B) decreases from the prior fiscal year to the current fiscal year,

“excess spending” means the per-equalized-pupil amount of the district’s education spending, plus any amount required to be added from a Capital Construction Reserve Fund under 24 V.S.A. § 2804(b) that is in excess of the district’s per-equalized-pupil amount of total education spending in the prior fiscal year, plus the district’s allowable growth. As used in this subdivision, “education spending” means education spending as defined in 16 V.S.A. § 4001(6) before the exclusions in 16 V.S.A. § 4001(6)(B) are subtracted.

(2) Notwithstanding any other provision of law, for ~~fiscal years 2017 and 2018~~ fiscal year 2018 only, “excess spending” under 32 V.S.A. § 5401(12) means the per-equalized-pupil amount of the district’s education spending, as defined in 16 V.S.A. § 4001(6), plus any amount required to be added from a Capital Construction Reserve Fund under 24 V.S.A. § 2804(b), that is in excess of the district’s per-equalized-pupil amount of education spending in the prior fiscal year, plus the district’s allowable growth. As used in this subdivision, “education spending” means education spending as defined in 16 V.S.A. § 4001(6) after the exclusions in 16 V.S.A. § 4001(6)(B) are subtracted.

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(c) Notwithstanding any other provision of law, for fiscal year 2017 only:

(1) The allowable growth percentage calculated in subsection (b) of this section shall be increased by adding 0.9 percentage points to the allowable growth percentage for each district.

(2) The education property tax spending adjustment under 32 V.S.A. § 5401(13)(A) and the education income tax spending adjustment under 32 V.S.A. § 5401(13)(B) shall be calculated by using only 25 percent of the district's excess spending.

Sec. 2. EFFECTIVE DATE

This act shall take effect on passage.