

the following equation: the highest per-equalized-pupil amount of the education spending in any district in the State in the prior fiscal year, divided by the actual amount of per-equalized-pupil education spending in the district in the prior fiscal year, minus one, multiplied by five and one-half percent. For the purpose of the calculations made under this subsection, the term “education spending” refers to education spending as used to calculate excess spending under 16 V.S.A. § 4001(6), including all the adjustments under 16 V.S.A. § 4001(6)(B).

(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. REPEALS

2015 Acts and Resolves No. 46, Secs. 37, 38, and 52(k) are repealed on July 1, 2017, and shall not apply to fiscal year 2018 or after.

Sec. 3. EFFECTIVE DATE

This act shall take effect on passage.

Amendment to be offered by Rep. Troiano of Stannard to the recommendation of amendment of the Committee on Education to S. 233

Be amended by striking out 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~~ YEAR 2018

(a) Notwithstanding any other provision of law, for fiscal ~~years 2017 and 2018~~ 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.

(b) For fiscal ~~years 2017 and 2018~~ year 2018 the “allowable growth” for any individual school district is an amount equal to the actual amount of per-equalized-pupil education spending in the district in the prior fiscal year, multiplied by the district’s “allowable growth percentage.” A district’s “allowable growth percentage” means a percentage that results from the following equation: the highest per-equalized-pupil amount of the education spending in any district in the State in the prior fiscal year, divided by the actual amount of per-equalized-pupil education spending in the district in the prior fiscal year, minus one, multiplied by five and one-half percent. For the purpose of the calculations made under this subsection, the term “education spending” refers to education spending as used to calculate excess spending under 16 V.S.A. § 4001(6), including all the adjustments under 16 V.S.A. § 4001(6)(B).

Sec. 2. 2015 Acts and Resolves No. 46, Sec. 38 is amended to read:

Sec. 38. TRANSITION

For fiscal ~~years 2017 and 2018~~ year 2018 only, if a district’s equalized pupils in fiscal year ~~2016~~ 2017 reflect an adjustment pursuant to 16 V.S.A. § 4010(f) that results in an equalized pupil count that is 110 percent or greater than the actual equalized pupil count for that year, then notwithstanding any other provision of law, the district’s spending adjustment under 32 V.S.A. § 5401(13) shall be calculated without any addition for excess spending.

Sec. 3. 2015 Acts and Resolves No. 46, Sec. 52 is amended to read:

Sec. 52. EFFECTIVE DATES

(a) This section (effective dates) and Secs. 1 through 11 shall take effect on passage.

* * *

(k) Secs. 37 and 38 (cost containment; education spending; allowable growth) shall take effect on July 1, 2015, and shall apply to fiscal ~~years 2017 and 2018~~ year 2018.

Sec. 4. EFFECTIVE DATE

This act shall take effect on passage.