

1 TO THE HOUSE OF REPRESENTATIVES:

2 The Committee on Education to which was referred Senate Bill No. 233
3 entitled “An act relating to amending Act 46” respectfully reports that it has
4 considered the same and recommends that the House propose to the Senate that
5 the bill be amended by striking out all after the enacting clause and inserting in
6 lieu thereof the following:

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

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

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

13 (A) For districts where the total amount of exclusions in 16 V.S.A.
14 § 4001(6)(B) either stays the same or increases from the prior fiscal year to the
15 current fiscal year, “excess spending” means the per-equalized-pupil amount of
16 the district’s education spending, plus any amount required to be added from a
17 Capital Construction Reserve Fund under 24 V.S.A. § 2804(b) that is in excess
18 of the district’s per-equalized-pupil amount of education spending in the prior
19 fiscal year, plus the district’s allowable growth. As used in this subdivision,
20 “education spending” means education spending as defined in 16 V.S.A.
21 § 4001(6) after the exclusions in 16 V.S.A. § 4001(6)(B) are subtracted.

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

4 (2) The education property tax spending adjustment under 32 V.S.A.
5 § 5401(13)(A) and the education income tax spending adjustment under
6 32 V.S.A. § 5401(13)(B) shall be calculated by using only 25 percent of the
7 district's excess spending.

8 Sec. 2. EFFECTIVE DATE

9 This act shall take effect on passage.

10

11

12 (Committee vote: _____)

13

14

Representative _____

15

FOR THE COMMITTEE