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S.233

Senator Cummings moves that the Senate agree to the House Proposal of Amendment to Senate Bill No. 233 entitled “An act relating to amending Act 46” and that the bill 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 2017

(a) Notwithstanding any other provision of law, for ~~fiscal years 2017 and 2018~~ fiscal year 2017 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.~~ shall be calculated as follows:

(1) 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

1 of the district’s per-equalized-pupil amount of education spending in the prior
2 fiscal year, plus the district’s allowable growth. As used in this subdivision,
3 “education spending” means education spending as defined in 16 V.S.A.
4 § 4001(6) after the exclusions in 16 V.S.A. § 4001(6)(B) are subtracted.

5 (2) For districts where the total amount of exclusions in 16 V.S.A.
6 § 4001(6)(B) decreases from the prior fiscal year to the current fiscal year,
7 “excess spending” means the per-equalized-pupil amount of the district’s
8 education spending, plus any amount required to be added from a Capital
9 Construction Reserve Fund under 24 V.S.A. § 2804(b) that is in excess of the
10 district’s per-equalized-pupil amount of total education spending in the prior
11 fiscal year, plus the district’s allowable growth. As used in this subdivision,
12 “education spending” means education spending as defined in 16 V.S.A.
13 § 4001(6) before the exclusions in 16 V.S.A. § 4001(6)(B) are subtracted.

14 (b) For ~~fiscal years 2017 and 2018~~ fiscal year 2017 only, the “allowable
15 growth” for any individual school district is an amount equal to the actual
16 amount of per-equalized-pupil education spending in the district in the prior
17 fiscal year, multiplied by the district’s “allowable growth percentage.” A
18 district’s “allowable growth percentage” means a percentage that results from
19 the following equation: the highest per-equalized-pupil amount of the
20 education spending in any district in the State in the prior fiscal year, divided
21 by the actual amount of per-equalized-pupil education spending in the district

1 in the prior fiscal year, minus one, multiplied by five and one-half percent. For
2 the purpose of the calculations made under this subsection, the term “education
3 spending” refers to education spending as used to calculate excess spending
4 under 16 V.S.A. § 4001(6), including all the adjustments under 16 V.S.A.
5 § 4001(6)(B).

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

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

10 (2) The education property tax spending adjustment under 32 V.S.A.
11 § 5401(13)(A) and the education income tax spending adjustment under
12 32 V.S.A. § 5401(13)(B) shall be calculated by using only 40 percent of the
13 district’s excess spending.

14 (3) Notwithstanding subdivision (c)(2) of this section, for any district
15 where the actual per-equalized-pupil amount of education spending in fiscal
16 year 2016 is below the statewide average per-equalized-pupil amount of
17 education spending in fiscal year 2016, the education property tax spending
18 adjustment under 32 V.S.A. § 5401(13)(A) and the education income tax
19 spending adjustment under 32 V.S.A. § 5401(13)(B) shall be calculated
20 without any addition for excess spending. As used in this subdivision, “the
21 statewide average per-equalized-pupil amount of education spending in fiscal

1 year 2016” means the total statewide per-equalized-pupil amount of education
2 spending in 2016 divided by the total number of equalized pupils. As used in
3 this subdivision, “education spending” shall have the same meaning as in
4 16 V.S.A. § 4001(6) after the exclusions in 16 V.S.A. § 4001(6)(B) are
5 subtracted.

6 Sec. 2. REPEALS

7 2015 Acts and Resolves No. 46, Secs. 37, 38, and 52(k) are repealed on
8 July 1, 2017, and shall not apply to fiscal year 2018 or after.

9 Sec. 3. EFFECTIVE DATE

10 This act shall take effect on passage.

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