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S.233

Senator Cummings moves 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 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,

1 “education spending” means education spending as defined in 16 V.S.A.  
2 § 4001(6) after the exclusions in 16 V.S.A. § 4001(6)(B) are subtracted.

3 (2) For districts where the total amount of exclusions in 16 V.S.A.  
4 § 4001(6)(B) decreases from the prior fiscal year to the current fiscal year,  
5 “excess spending” means the per-equalized-pupil amount of the district’s  
6 education spending, plus any amount required to be added from a Capital  
7 Construction Reserve Fund under 24 V.S.A. § 2804(b) that is in excess of the  
8 district’s per-equalized-pupil amount of total education spending in the prior  
9 fiscal year, plus the district’s allowable growth. As used in this subdivision,  
10 “education spending” means education spending as defined in 16 V.S.A.  
11 § 4001(6) before the exclusions in 16 V.S.A. § 4001(6)(B) are subtracted.

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

1 spending” refers to education spending as used to calculate excess spending  
2 under 16 V.S.A. § 4001(6), including all the adjustments under 16 V.S.A.  
3 § 4001(6)(B).

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

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

8 (2) The education property tax spending adjustment under 32 V.S.A.  
9 § 5401(13)(A) and the education income tax spending adjustment under  
10 32 V.S.A. § 5401(13)(B) shall be calculated by using only 40 percent of the  
11 district’s excess spending.

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

1 this subdivision, “education spending” shall have the same meaning as in  
2 16 V.S.A. § 4001(6) after the exclusions in 16 V.S.A. § 4001(6)(B) are  
3 subtracted.

4 Sec. 2. REPEALS

5 2015 Acts and Resolves No. 46, Secs. 37, 38, and 52(k) are repealed on  
6 July 1, 2017, and shall not apply to fiscal year 2018 or after.

7 Sec. 3. EFFECTIVE DATE

8 This act shall take effect on passage.

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