1	H.911
2	Representative Chesnut-Tangerman of Middletown Springs moves that the
3	bill be amended as follows:
4	First: In Sec. 8, 16 V.S.A. § 4025 (education fund), in subsection (b), first,
5	subdivision (1), by striking out "; however, no payments from the Education
6	Fund shall be used" and inserting in lieu thereof "and", and then by removing
7	the ellipses after subdivision (3), and inserting in lieu thereof:
8	(4) To make payments to the Vermont Teachers' Retirement Fund for
9	the normal contribution in accordance with subsection 1944(c) of this title.
10	[Repealed.]
11	Second: By striking out Secs. 15 and 16 (yield, applicable percentage and
12	nonresidential rate for fiscal year 2019) and the accompanying reader
13	assistance heading in their entireties and inserting in lieu thereof the following:
14	* * * Yields and Nonresidential Rate for Fiscal Year 2019 * * *
15	Sec. 15. PROPERTY DOLLAR EQUIVALENT YIELD AND INCOME
16	DOLLAR EQUIVALENT YIELD FOR FISCAL YEAR 2019
17	(a) Pursuant to 32 V.S.A. § 5402b(b), for fiscal year 2019 only, the
18	property dollar equivalent yield shall be \$11,002.00.
19	(b) Pursuant to 32 V.S.A. § 5402b(b), for fiscal year 2019 only, the income
20	dollar equivalent yield shall be \$13,497.00.

1	Sec. 16. NONRESIDENTIAL PROPERTY TAX RATE FOR FISCAL YEAR
2	2019
3	Notwithstanding any other provision of law, for fiscal year 2019 only, the
4	nonresidential education property tax imposed under 32 V.S.A. § 5402(a)(2)
5	shall be \$1.591 per \$100.00.
6	Third: By striking out Sec. 20 (teachers' normal retirement) and the
7	accompanying reader assistance heading in their entireties and inserting in lieu
8	thereof the following:
9	Sec. 20. [Deleted.]
10	Fourth: In Sec. 22 (effective dates), by striking out subsections (e) and (f)
11	in their entireties and inserting in lieu thereof the following:
12	(e) Secs. 8–9 (general fund and education fund) and 15–16 (yield and
13	nonresidential rate for fiscal year 2019) shall take effect on July 1, 2018 and
14	apply to fiscal year 2019 and after.
15	(f) Secs. 10–14, 17–19, and 21 (education financing changes) shall take
16	effect on July 1, 2019 and apply to fiscal year 2020 and after; except that:
17	(1) for fiscal year 2020 only, the base spending amount under 32 V.S.A.
18	§ 5401(17) shall be 92 percent of what it would otherwise be calculated to be;
19	(2) for fiscal year 2021 only, the base spending amount under 32 V.S.A.
20	§ 5401(17) shall be 96 percent of what it would otherwise be calculated to be.