

(f) Use of surplus funds. Notwithstanding 16 V.S.A. § 567, a school district that has a fiscal year 2020 surplus due to funds received under the CARES Act shall carry those surplus funds into fiscal year 2021 as revenue without waiting for an audit to confirm the existence or amount of the surplus funds.

*Notwithstanding any other provision of law to the contrary, the State shall reduce the amount of the education payment authorized by 16 V.S.A. chapter 133 to each supervisory union and school district for fiscal year 2021 by subtracting from the first fiscal year 2021 payment due to each supervisory union or school district of the amount attributed to that supervisory union or school district pursuant to subsection (f) of this section.*