

# Relevant annual dates

## *Bill regarding pupil weighting in Senate Finance: dr req 22-0593 – draft 2.12*

On or before December 1

- **Secretary:**
  - The Secretary shall determine the average daily membership of each school district for the current school year (*Sec. 6. 16 V.S.A. § 4010 (a) (1)*)
  - The Secretary shall determine the equalized pupil count for the next fiscal year for district review (*Sec. 6. 16 V.S.A. § 4010 (h)*)
- **Education Fund Advisory Committee:**
  - After consultation with Joint Fiscal Office, shall calculate and recommend a property dollar equivalent yield, an income dollar equivalent yield, and a non-homestead property tax rate for the following fiscal year. (*Sec. 16. 32 V.S.A. § 5402b (a)*)
  - With the assistance of the Joint Fiscal Office, the Committee shall prepare and publish an official, annotated copy of the Education Fund Outlook. (*Sec. 16. 32 V.S.A. § 5402b (c)*)

December 15

- **Secretary:**
  - The Secretary shall make any necessary corrections to the equalized pupil count (*Sec. 6. 16 V.S.A. § 4010 (h)*)

On or before January 15

- **Education Fund Advisory Committee:**
  - The Committee shall make recommendations to the General Assembly regarding the recalculation and recalibration of the pupil weights and categorical aid amounts as necessary, the property dollar equivalent yield, the income dollar equivalent yield, the non-homestead property tax rate, and the amount of the stabilization reserve. (*Sec. 14. 32 V.S.A. § 5413 (c)*)



# Deadlines

## *Bill regarding pupil weighting in Senate Finance: dr req 22-0593 – draft 2.12*

July 15, 2022

*Education Fund Advisory Committee*

- The Commissioner of Taxes shall call the first meeting of the Committee to occur on or before July 15, 2022

August 1, 2022

*Agency of Education and Joint Fiscal Office*

- On or before August 1, 2022, AOE and JFO shall enter into a memorandum of understanding to share data, models, and other information that are needed to update the weighting factors

October 1, 2022

*Agency of Education*

- AOE shall convene a working group by Oct. 1, 2022 to develop the Universal Income Declaration Form that will be ready for implementation for 2023-2024 school year

January 15, 2023

*Education Fund Advisory Committee*

- *On or before January 15, 2023, the Education Fund Advisory Committee shall submit its first report to the House Committees on Education and on Ways and Means and the Senate Committees on Education and on Finance with its findings and any recommendations for legislative action*
  - *The Committee's first report shall recommend the upcoming fiscal year yield, the non-homestead education property tax rate, and the amount of the stabilization reserve under 16 V.S.A. § 4026 if it was 4 maintained at five percent.*

July 1, 2027

*General Assembly*

- If, on or before July 1, 2027, the General Assembly has not revised the 13 weighting factors under 16 V.S.A. § 4010 to reflect changes in cost factors from which the weights are derived after receiving a recommendation of the Education Fund Advisory Committee created under Sec. 14 of this act to do so, then:
- (1) 16 V.S.A. § 4010 is repealed; and (2) Sec. 6a of this act is repealed

December 12, 2029

*State Auditor*

- On or before December 15, 2029, the State Auditor shall submit to the House and Senate Committees on Education, the House Committee on Ways and Means, the Senate Committee on Finance, the Agency of Education, and the Education Tax Advisory Committee a performance audit, conducted under Generally Accepted Government Auditing Standards, that identifies the successes and failures of the implementation of this act



JFO

*Information as of: February 18, 2022*

# Members of the Education Fund Advisory Committee

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The Committee shall be composed of the following seven members:

*Sec. 14. 32 V.S.A. § 5413 (b)*

- The Commissioner of Taxes or designee
- The Secretary of Education or designee
- Two members of the public with expertise in education financing, who shall be appointed by the Speaker of the House
- Two members of the public with expertise in education financing, who shall be appointed by the Committee on Committees
- One member of the public with expertise in education financing, who shall be appointed by the Governor

The Committee shall have the administrative, technical, and legal assistance of:

*Sec. 14. 32 V.S.A. § 5413 (d)*

- The Department of Taxes
- The Agency of Education
- The Joint Fiscal Office
- The Office of Legislative Counsel
- The Office of Legislative Operations

