

The Vermont Statutes Online

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Title 16 : Education

Chapter 133 : State Funding of Public Education

Subchapter 002 : General State Funding of Public Education

(Cite as: **16 V.S.A. § 4025**)

§ 4025. Education Fund

(a) The Education Fund is established to comprise the following:

(1) all revenue paid to the State from the statewide education tax on nonhomestead and homestead property under 32 V.S.A. chapter 135;

(2) [Repealed.]

(3) revenues from State lotteries under 31 V.S.A. chapter 14 and from any multijurisdictional lottery game authorized under that chapter;

(4) 25 percent of the revenues from the meals and rooms taxes imposed under 32 V.S.A. chapter 225;

(5) one-third of the revenues raised from the purchase and use tax imposed by 32 V.S.A. chapter 219, notwithstanding 19 V.S.A. § 11(1);

(6) revenues raised from the sales and use tax imposed by 32 V.S.A. chapter 233;
and

(7) Medicaid reimbursement funds pursuant to subsection 2959a(f) of this title.

(b) Monies in the Education Fund shall be used for the following:

(1) To make payments to school districts and supervisory unions for the support of education in accordance with the provisions of section 4028 of this title, other provisions of this chapter, the provisions of 32 V.S.A. chapter 135, and the Flexible Pathways Initiative established by section 941 of this title, but excluding adult education and literacy programs under section 945 of this title.

(2) To cover the cost of fund auditing, accounting, and of short-term borrowing to

meet fund cash flow requirements.

(3) To make payments required under 32 V.S.A. § 6066(a)(1) and only that portion attributable to education taxes, as determined by the Commissioner of Taxes, of payments required under 32 V.S.A. § 6066(a)(3). The State Treasurer shall withdraw funds from the Education Fund upon warrants issued by the Commissioner of Finance and Management based on information supplied by the Commissioner of Taxes. The Commissioner of Finance and Management may draw warrants for disbursements from the Fund in anticipation of receipts. All balances in the Fund at the end of any fiscal year shall be carried forward and remain a part of the Fund. Interest accruing from the Fund shall remain in the Fund.

(4) To make payments to the Vermont Teachers' Retirement Fund and the Retired Teachers' Health and Medical Benefits Fund for the normal contributions in accordance with subsections 1944(c) and 1994b(h) of this title.

(5) To make payments for contracted services to support statewide administrative education systems, including the costs of the statewide school finance and financial management data system to complete the reporting required by subdivision 242(4) of this title and pursuant to 2018 (Sp. Sess.) Acts and Resolves No. 11, Sec. E.500.1.

(c) [Repealed.]

(d) Upon withdrawal of funds from the Education Fund for any purpose other than those authorized by this section, 32 V.S.A. chapter 135 (education property tax) is repealed. (Added 1997, No. 60, § 18, eff. July 1, 1998; amended 1997, No. 71 (Adj. Sess.), § 4, eff. March 11, 1998, § 68; 1997, No. 147 (Adj. Sess.), § 159(a); 1999, No. 1, § 102, eff. March 31, 1999; 1999, No. 62, § 127; 1999, No. 66 (Adj. Sess.), § 52, eff. Feb. 8, 2000; 1999, No. 152 (Adj. Sess.), § 166b; 2001, No. 63, § 277; 2001, No. 102 (Adj. Sess.), § 35a, eff. May 15, 2002; 2003, No. 19, § 50, eff. May 6, 2003; 2003, No. 68, § 36, eff. July 1, 2004; 2005, No. 38, § 4a, eff. June 2, 2005; 2005, No. 215 (Adj. Sess.), § 285; 2007, No. 65, § 184; 2009, No. 1 (Sp. Sess.), § E.513.1, eff. June 2, 2009; 2009, No. 67 (Adj. Sess.), § 63, eff. Feb. 25, 2010; 2009, No. 156 (Adj. Sess.), § E.139; 2011, No. 63, § E.513.1, eff. July 1, 2012; 2011, No. 63, § E.513.2; 2011, No. 143 (Adj. Sess.), § 56, eff. July 1, 2013; 2013, No. 179 (Adj. Sess.), § E.513.1; 2015, No. 48, § 7; 2015, No. 172 (Adj. Sess.), § E.513; 2017, No. 85, § E.500.2; 2017, No. 85, § H.3, eff. July 1, 2018; 2018, No. 11 (Sp. Sess.), § H.8; 2019, No. 72, § E.500.1; 2019, No. 88 (Adj. Sess.), § 66, eff. March 4, 2020; 2021, No. 114 (Adj. Sess.), § 25, eff. July 1, 2022.)