

1 Sec. X. EDUCATION FINANCE STUDY COMMITTEE

2 (a) Creation. There is created the Education Finance Study Committee to
3 study and recommend changes to move towards a more sustainable and
4 affordable education system while maintaining a system that ensures
5 substantially equal educational opportunities for all Vermont students that
6 allows them to achieve academic excellence.

7 (b) Membership. The Study Committee shall be composed of the
8 following members:

9 (1) the Secretary of Education or designee;

10 (2) the Commissioner of Taxes or designee;

11 (3) one member of the House Committee on Education and one member
12 of House the Committee on Ways and Means, who shall be appointed by the
13 Speaker of the House; and

14 (4) one member of the Senate Committee on Education and one member
15 of the Senate Committee on Finance, who shall be appointed by the Committee
16 on Committees.

17 (c) Powers and duties. The Study Committee shall study the potential cost
18 containment efficacy and potential equity gains of changes to the education
19 funding system to drive change, cost containment, operational efficiencies, and
20 innovation in the public education system. The Study Committee's
21 recommendations shall be intended to result in an affordable educational

1 funding system designed to ensure substantially equal access to educational
2 opportunities for all Vermont students, in accordance with *Brigham v. State*,
3 166 Vt. 246 (1997), and lead to measurable, high student performance
4 outcomes. The Study Committee’s work under this subsection shall include an
5 investigation into the factors that contribute to the current costs associated with
6 the Vermont’s education system, with the Study Committee’s final
7 recommendations representing efforts to contain costs without sacrificing
8 student outcomes. To achieve this objective, the Study Committee shall make
9 recommendations, at a minimum, regarding the following:

10 (1) class size requirements, including recommendations regarding staff-
11 to-student ratios that are in alignment with national best practices and lead to
12 schools staffed by a qualified workforce;

13 (2) whether, and if so, what, alternative funding models would create a
14 more affordable, sustainable, and equitable education finance system in
15 Vermont, including the consideration of a statutory, formal base amount of per
16 pupil education spending and whether school districts should be allowed to
17 spend above the base amount;

18 (3) whether encouraging or mandating further school district governance
19 consolidation should be encouraged or mandated, taking into account the
20 unique geographical and socioeconomic needs of different communities, the
21 role the current town tuition program should play in the provision of education,

1 and a transition plan to achieve any recommendations pursuant to this
2 subdivision;

3 (4) recommendations for consolidating the provision of administrative
4 services, including the provision of professional development, long-range
5 planning, and business services, and a transition plan to achieve any such
6 recommendation;

7 (5) adjustments to the excess spending threshold, including
8 recommendations that target specific types of spending;

9 (6) the implementation of education spending caps on different services,
10 including administrative and support services and categorical aid;

11 (7) what roles, functions, or decisions should be a function of local
12 control and what roles, functions, or decisions should be a function of control
13 at the State level, both within the education system as a whole as well as more
14 specifically within the education finance system;

15 (8) how to strengthen the understanding and connection between school
16 budget votes and property tax bills;

17 (9) adjustments to the property tax credit thresholds to better match need
18 to the benefit; and

19 (10) a system for ongoing monitoring of the Education Fund and
20 Vermont's education finance system, to include consideration of a standing
21 Education Fund advisory committee.

1 (d) Collaboration. The Study Committee shall seek input from and
2 collaborate with key stakeholders, including, at a minimum, the following:

3 (1) the Vermont School Boards Association;

4 (2) the Vermont Principals' Association;

5 (3) the Vermont Superintendents Association;

6 (4) the Vermont National Education Association;

7 (5) the Vermont Association of School Business Officials; and

8 (6) the Vermont Independent Schools Association.

9 (e) Assistance. The Study Committee shall have the administrative,
10 technical, and legal assistance of the Office of Legislative Operations, Joint
11 Fiscal Office, and Office of Legislative Counsel.

12 (f) Proposed legislation. On or before December 15, 2024, the Study
13 Committee shall submit its findings and final recommendations in the form of
14 proposed legislation to the General Assembly.

15 (g) Meetings.

16 (1) The Secretary of Education shall call the first meeting of the Study
17 Committee to occur on or before July 15, 2024.

18 (2) The Study Committee shall select a chair from among its members at
19 the first meeting.

20 (3) A majority of the membership shall constitute a quorum.

21 (4) The Study Committee shall cease to exist on December 31, 2024.

1 (h) Compensation and reimbursement. For attendance at meetings during
2 adjournment of the General Assembly, a legislative member of the Study
3 Committee serving in the member’s capacity as a legislator shall be entitled to
4 per diem compensation and reimbursement of expenses pursuant to 2 V.S.A.
5 § 23 for not more than 10 meetings. These payments shall be made from
6 monies appropriated to the General Assembly.