

9 (A) [Repealed.]

10 (B) For all bonds approved by voters prior to July 1, 2024, voter-
11 approved Voter-approved bond payments toward principal and interest shall
12 not be included in “education spending” for purposes of calculating excess
13 spending pursuant to 32 V.S.A. § 5401(12).

14 * *

15 Sec. 2. 16 V.S.A. § 3445(a)(5) is amended to read:

16 (5) Final approval for construction aid.

1 have good cause. A school district may submit a written final application to
2 the Secretary at any time following approval of a preliminary application.

3 * * *

4 Sec. 3. EFFECTIVE DATES

5 (a) Sec. 1 (excess spending exclusion) and this section shall take effect on
6 passage.

7 (b) Sec. 2 (final approval for construction aid) shall take effect on July 1,
8 2026.