

1 Sec. E.602.1 2021 Acts and Resolves No. 74, Sec. E.602.2, as amended by
2 2022 Acts and Resolves No. 83, Sec. 67, 2022 Acts and Resolves No. 185,
3 Sec. C.101, and 2024 Acts and Resolves No. 113 Sec. E.602.1 is further
4 amended to read:

5 Sec. E.602.2 VERMONT STATE COLLEGES

6 (a) The Vermont State College (VSC) system shall transform itself into a
7 fully integrated system that achieves financial stability in a responsible and
8 sustainable way in order to meet each of these strategic priorities:

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10 (b) VSC shall meet the following requirements during the transformation of
11 its system required under subsection (a) of this section and shall accommodate
12 the oversight of the General Assembly in so doing.

13 (1) VSC shall reduce its structural deficit by \$5,000,000.00 per year for
14 three years and by ~~\$3,500,000.00 per year~~ for the following ~~two years~~ year
15 through a combination of annual operating expense reductions and increased
16 enrollment revenues, for a total ~~\$22,000,000.00~~ \$18,500,000 by the end of
17 fiscal year 2026. These reductions shall be structural in nature and shall not be
18 met by use of one-time funds. The VSC Board of Trustees, through the
19 Chancellor or designee, shall report the results of these structural reductions to
20 the House and Senate Committees on Education and on Appropriations
21 annually during the Chancellor's budget presentation.

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