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H.873

Introduced by Representatives Colburn of Burlington, Cina of Burlington,
Jessup of Middlesex, LaLonde of South Burlington, Morris of
Bennington, Troiano of Stannard, and Wright of Burlington

Referred to Committee on

Date:

Subject: Education; taxation; education spending

Statement of purpose of bill as introduced: This bill proposes to exclude the
cost of capital improvements from the calculation of excess spending.

An act relating to amending the excess spending calculation

It is hereby enacted by the General Assembly of the State of Vermont:

Sec. 1. 16 V.S.A. § 4001 is amended to read:

§ 4001. DEFINITIONS

As used in this chapter:

* * *

(6) “Education spending” means the amount of the school district
budget, any assessment for a joint contract school, career technical center
payments made on behalf of the district under subsection 1561(b) of this title,
and any amount added to pay a deficit pursuant to 24 V.S.A. § 1523(b) that is
paid for by the school district, but excluding any portion of the school budget

1 paid for from any other sources such as endowments, parental ~~fund-raising~~
2 fundraising, federal funds, nongovernmental grants, or other State funds such
3 as special education funds paid under chapter 101 of this title.

4 (A) [Repealed.]

5 (B) For purposes of calculating excess spending pursuant to
6 32 V.S.A. § 5401(12), “education spending” shall not include:

7 * * *

8 (xi) spending for school capital construction during the budget
9 year, including interest paid on the debt.

10 * * *

11 Sec. 2. EFFECTIVE DATE

12 This act shall take effect on passage.