

1 S.240

2 Introduced by Senator Giard

3 Referred to Committee on

4 Date:

5 Subject: Education; secondary school; stipend

6 Statement of purpose: This bill proposes to provide a \$4,000.00 payment from
7 the education fund to any secondary student who completes all requirements
8 for graduation at least one year prior to the year in which the student's cohorts
9 will graduate.

10 An act relating to providing a financial incentive to encourage early
11 secondary school completion

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

13 Sec. 1. 16 V.S.A. § 4025(b) is amended to read:

14 (b) Moneys in the education fund shall be used for the following:

15 (1) To make payments to school districts and supervisory unions for the
16 support of education in accordance with the provisions of section 4028 of this
17 title, other provisions of this chapter, and the provisions of chapter 135 of
18 Title 32.

19 (2) To cover the cost of fund auditing, accounting, and of short-term
20 borrowing to meet fund cash flow requirements.

1 (3) To make payments required under subdivisions 6066(a)(1) and (2) of
2 Title 32 and only that portion attributable to education taxes, as determined by
3 the commissioner of taxes, of payments required under subdivisions 6066(a)(3)
4 and 6066(b) of Title 32.

5 (4) To make payments to students under section 4028a of this title.

6 (5) The state treasurer shall withdraw funds from the education fund
7 upon warrants issued by the commissioner of finance and management based
8 on information supplied by the commissioner of taxes. The commissioner of
9 finance and management may draw warrants for disbursements from the fund
10 in anticipation of receipts. All balances in the fund at the end of any fiscal year
11 shall be carried forward and remain a part of the fund. Interest accruing from
12 the fund shall remain in the fund.

13 Sec. 2. 16 V.S.A. § 4028a is added to read:

14 § 4028a. FUND PAYMENTS TO STUDENTS

15 (a) The amount of \$4,000.00 shall be paid from the education fund to any
16 person who has completed secondary school if:

17 (1) the person fulfilled all requirements necessary to complete secondary
18 school within three years of entering ninth grade; and

19 (2) from the beginning of ninth grade through the person's completion
20 date, one or more Vermont school districts provided secondary education to

1 the person or paid tuition for the person to attend a public or approved
2 independent secondary school.

3 (b) The state board of education shall adopt rules, which shall be developed
4 in consultation with the state treasurer, the commissioner of finance and
5 management, and the commissioner of taxes, concerning verification of
6 secondary school completion and the manner in which payment shall be made.

7 (c) The state shall not limit the purposes for which a person may use
8 payment provided under this section.

9 Sec. 3. EFFECTIVE DATE

10 This act shall take effect from passage and shall apply to early high school
11 completion beginning in June 2012 and after.