

HB 299 -- Higher Education Funding

Co-Sponsors: Wildberger, Salva

This bill creates a four-year phase-in for a funding formula for the public regional colleges and universities, Lincoln University, Harris-Stowe State College, and Truman State University. Beginning July 1, 2004, adjustments in funding will be based on full-time equivalent undergraduate student counts, based on the average cost of teaching one hour of an undergraduate course, with additional weighting allowed for more expensive programs. Up to 5% of total appropriations may be used for performance-based funding, and the bill directs that a method for priority of funding be developed to give priority to institutions that have experienced long-term documented underfunding. The "core plus cost-to-continue" method of funding will continue to be the policy of the Coordinating Board for Higher Education. The bill also requires a funding equity study to be done in Fiscal Year 2008 and every four years thereafter.