

SCS HCS HB 1903 -- FUNDS FOR DEPOSIT OF CERTAIN FEDERAL MONEYS

(Vetoed by the Governor)

This bill creates the Federal Budget Stabilization Extension Fund to receive moneys from any legislation enacted by the 111th United States Congress to assist states in budget stabilization or that extends the temporary increase in the Medicaid Federal Medical Assistance Percentage and creates the Race to the Top Fund to receive moneys from the federal Race to the Top Program. Before funds can be disbursed to school districts from the Race to the Top Fund, the Commissioner of Education within the Department of Elementary and Secondary Education must present a proposed distribution to the Joint Committee on Education and the joint committee must approve or deny, by a majority vote, the distribution.

The bill contains an emergency clause.