

HB 668 -- HIGHER EDUCATION FUNDING

SPONSOR: Helms

This bill requires the Department of Higher Education to prepare appropriation recommendations for community colleges and public four year universities based on the "Core Funding Standards Formula" which is established and outlined in the bill.

The formula is based on the number of students enrolled, which will count for 50%, graduate students working in a closely related field within one year of graduation, counting for 30%, and the percentage of graduates who earned a credential directly leading to employment in areas of high demand in Missouri that will count for 20%.

The Department of Higher Education shall phase the formula in over a 10-year period with 2021 having an initial weight of ten percent in calculating core funding levels and increasing by 10% in each subsequent year.