



House of Representatives

General Assembly

File No. 558

February Session, 2024

Substitute House Bill No. 5431

House of Representatives, April 18, 2024

The Committee on Appropriations reported through REP. WALKER of the 93rd Dist., Chairperson of the Committee on the part of the House, that the substitute bill ought to pass.

AN ACT ESTABLISHING THE STABILIZATION SUPPORT AND ARPA REPLACEMENT FUND.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective from passage*) (a) There is established a fund to be
2 known as the "Stabilization Support and ARPA Replacement Fund". The
3 fund may contain any moneys required or permitted by law to be
4 deposited in the fund and shall be held by the Treasurer separate and
5 apart from all other moneys, funds and accounts. Investment earnings
6 credited to the assets of said fund shall become part of the assets of said
7 fund. Any balance remaining in said fund at the end of any fiscal year
8 shall be carried forward in said fund for the fiscal year next succeeding.

9 (b) Moneys in the fund shall be expended by the office of the
10 Treasurer for the following purposes during the fiscal year ending June
11 30, 2025: (1) The state system of higher education; (2) stabilization grants
12 to private providers; and (3) children's mental health initiatives.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	New section
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APP *Joint Favorable Subst.*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 25 \$	FY 26 \$
Various	SF - Uncertain	See Below	See Below

Note: SF=Special Fund (Non-appropriated)

Municipal Impact: None

Explanation

The bill establishes a special fund known as the Stabilization Support and ARPA Replacement Fund. The fiscal impact of the bill is not known because it does not specify the source and amount that will be deposited into the fund.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.

OFA Bill Analysis

HB 5431

AN ACT ESTABLISHING THE STABILIZATION SUPPORT AND ARPA REPLACEMENT FUND.

SUMMARY:

The bill establishes a special fund known as the "Stabilization Support and ARPA Replacement Fund." Monies deposited into the fund shall be used for the following purposes during the fiscal year ending June 30, 2025: (1) the system of higher education, (2) stabilization grants to private providers, and (3) children's mental health initiatives.

The bill also specifies that any investment earnings shall be credited to the fund and any balance at the end of the fiscal year shall be carried forward and be available for the next fiscal year.

EFFECTIVE DATE: Upon Passage

COMMITTEE ACTION

Appropriations Committee

Joint Favorable Substitute

Yea 39 Nay 13 (04/04/2024)