

Appropriations Committee JOINT FAVORABLE REPORT

Bill No.: HB-5431

Title: AN ACT CONCERNING EXPENDITURES OF THE GENERAL FUND.

Vote Date: 4/4/2024

Vote Action: Joint Favorable Substitute

PH Date: 3/15/2024

File No.:

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SPONSORS OF BILL:

Appropriations Committee

REASONS FOR BILL:

The original bill was an Appropriations Committee "contingency reserve" bill.

The substitute bill would establish a Stabilization Support and ARPA Replacement Fund in order to provide resources to the State's higher education system, the non-profit community and to support children's behavioral health initiatives. Concern was expressed during the Committee's budget hearings that these three systems are facing funding crises. As the Appropriations Committee did not adopt revisions to the FY 25 enacted budget, this bill would allow the State Treasurer to disburse funds in FY 25 for the aforementioned purposes until funding decisions can be made during the FY 26-27 budget development process.

RESPONSE FROM ADMINISTRATION/AGENCY:

None expressed

NATURE AND SOURCES OF SUPPORT:

None expressed

NATURE AND SOURCES OF OPPOSITION:

None expressed

Reported by: Susan Keane

Date: 4/11/24