



General Assembly

Substitute Bill No. 5431

February Session, 2024



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

APP Joint Favorable Subst.