

HB 744 -- FEDERAL ECONOMIC STIMULUS FUNDS (Icet)

COMMITTEE OF ORIGIN: Committee on Rules

This bill creates two separate funds in the state treasury to receive moneys provided under the federal American Recovery and Reinvestment Act of 2009. The Missouri Family Recovery Plan Fund will consist of moneys received due to the temporary increase of the Medicaid Federal Medical Assistance Percentage and the Economic Stimulus Fund will consist of all moneys received under the act that are not otherwise allocable to the Federal Budget Stabilization Fund. Moneys received relating to the federal Safe Drinking Water Program are excluded from the depository requirements.

The State Treasurer is authorized to create new funds or re-designate moneys to other existing funds to avoid conflict with the federal act.

The bill contains an emergency clause.

FISCAL NOTE: No impact on state funds in FY 2010, FY 2011, and FY 2012.