

HB 744 -- FEDERAL ECONOMIC STIMULUS FUNDS

SPONSOR: Icet

COMMITTEE ACTION: Voted "do pass" by the Committee on Rules by a vote of 11 to 0.

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.

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

PROPOSERS: Supporters say that by creating these specific funds the state will be able to segregate and track federal stimulus moneys and avoid co-mingling them with other state funds.

Testifying for the bill was Representative Icet.

OPPOSERS: There was no opposition voiced to the committee.

OTHERS: Others testifying on the bill say that the clean water funds received from the federal stimulus should go directly into the Clean Water State Revolving Fund instead of these funds.

Testifying on the bill was Department of Natural Resources.