

## RÉSUMÉ DIGEST

**ACT 619 (HB 144)**

**2018 Regular Session**

**Abraham**

New law creates the La. Jobs Now Fund (the fund) for the purpose of funding degree and certificate production in high-demand fields through programs offered by La.'s public postsecondary education institutions and the LSU Health Sciences Centers in New Orleans and Shreveport and the LSU Health Sciences Center school of nursing.

New law requires monies in the fund to be appropriated to the Bd. of Regents to be distributed in accordance with the following:

- (1) 50% to four-year universities and the health programs based on each institution's prior year degree production in science, technology, engineering, and math programs.
- (2) 50% to two-year, community, and technical colleges based on each institution's prior year degree and certificate production in fields required for four-star or five-star jobs as defined by the La. Workforce Commission.

New law requires that postsecondary education management boards certify that a match of no less than 25% of the funding is guaranteed by a private entity to the institution that is receiving funding.

New law requires that the Bd. of Regents annually submit a report to certain legislative committees containing specified information on the distribution and use of funds.

New law prohibits monies from the fund are in addition to and shall not affect any state general fund allocations provided to institutions.

Effective July 1, 2018.

(Adds R.S. 17:3138.7)