
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Jeanne C. Johnston.

DIGEST

Present law grants certain powers and duties to the postsecondary education management boards, including the power to receive, spend, and allocate monies appropriated or otherwise made available to them. Provides that such authority is subject to the master plan for postsecondary education.

Proposed law retains present law and provides that the power to receive, spend, and allocate monies is also subject to the funding formula adopted by the Board of Regents and, unless otherwise provided in an appropriations bill, the board's budget recommendations. Further, permits a management board to redirect an amount not to exceed 5% of the specified formula allocation to address specific issues that may arise during the budget allocation process.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 17:3351(A)(3))