
DIGEST

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HB 250 Original

2015 Regular Session

Leger

Abstract: Authorizes other sources of funding to be deposited into the Workforce Training Rapid Response Fund and requires public higher education institutions to demonstrate a 25% private match prior to receiving distributions of monies from these other sources.

Present law establishes the Workforce Training Rapid Response Fund as a special treasury fund to be administered by the Board of Supervisors of the La. Community and Technical College System (the board) and requires the state treasurer to deposit enough into the fund at the beginning of each year to bring the unencumbered fund balance to \$10 million.

Proposed law authorizes money from other sources, such as donations, appropriations, or dedications, to be deposited in and credited to the fund. These additional deposits shall not be factored into the determination of the unencumbered fund balance in present law.

Proposed law prohibits the board from distributing monies from the other sources to a public postsecondary education institution unless that institution's management board certifies to the executive director of the La. Workforce Commission, the secretary of the Dept. of Economic Development, the commissioner of higher education, the chairman of the La. Workforce Investment Council, and the CEO of the LCTCS that a private entity guarantees a private match of no less than 25% of the amount distributed. Specifies that an in-kind match may include cash, in-kind donations of technology, personnel, construction materials, facility modification, or tangible property; internships; scholarships; sponsorship of staff or faculty; or faculty endowment.

(Amends R.S. 17:1874(B)(3) and (C)(4); Adds R.S. 17:1874(B)(4) and (5) and (C)(5))