

FIRST REGULAR SESSION

SENATE BILL NO. 313

95TH GENERAL ASSEMBLY

INTRODUCED BY SENATORS NODLER AND BRAY.

Read 1st time February 4, 2009, and ordered printed.

TERRY L. SPIELER, Secretary.

1730S.01I

AN ACT

To amend chapter 30, RSMo, by adding thereto two new sections relating to the receipt of federal economic stimulus funds.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 30, RSMo, is amended by adding thereto two new sections, to be known as sections 30.1010 and 30.1014, to read as follows:

30.1010. There is hereby created in the state treasury the "Federal Budget Stabilization Fund", which shall consist of money received due to the temporary increase of the Medicaid Federal Medical Assistance Percentage (FMAP), as defined in section 1905(b) of the Social Security Act, 42 U.S.C. 1396d(b), as authorized by the American Recovery and Reinvestment Act of 2009 as enacted by the 111th United States Congress. The state treasurer shall be custodian of the fund and may approve disbursements from the fund in accordance with sections 30.170 and 30.180, RSMo. Any moneys remaining in the fund at the end of the biennium shall not revert to the credit of the general revenue fund. The state treasurer shall invest moneys in the fund in the same manner as other funds are invested. Any interest and moneys earned on such investments shall be credited to the fund.

30.1014. There is hereby created in the state treasury the "Federal Stimulus Fund", which shall consist of all monies received pursuant to the American Recovery and Reinvestment Act of 2009 as enacted by the 111th United States Congress which are not otherwise allocable to the federal budget stabilization fund under section 30.1010. The state treasurer shall be custodian of the fund and may approve disbursements from the fund in accordance with sections

8 30.170 and 30.180, RSMo. Any moneys remaining in the fund at the end
9 of the biennium shall not revert to the credit of the general revenue
10 fund. The state treasurer shall invest moneys in the fund in the same
11 manner as other funds are invested. Any interest and moneys earned
12 on such investments shall be credited to the fund.

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