

Committee on Education Postsecondary

CS/HB 707 — State University Unexpended Funds

by Higher Education Appropriations Subcommittee and Rep. Silvers and others (CS/SB 1128 by Education Postsecondary Committee and Senator Martin)

The bill authorizes a state university to retain and report to the Board of Governors an annual reserve balance exceeding the required seven percent of its state operating budget. The bill also authorizes a university's carry forward spending plan to include a reserve fund for expenditures authorized in law.

If approved by the Governor, or allowed to become law without the Governor's signature, these provisions take effect July 1, 2024.

Vote: Senate 35-0; House 115-1