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## DIGEST

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Carmody

HB No. 299

**Abstract:** Changes the reporting date for submitting the postsecondary education funding formula to the legislature.

Present law authorizes the Board of Regents to require that every higher education management board submit to it an annual budget proposal for operational and capital needs of each institution under its control. Present law requires the Board of Regents to submit to the governor and to the legislature its budget recommendations for all institutions of higher learning in the state.

Present law requires the Board of Regents to formulate and adopt a formula for distribution of funds appropriated by the legislature for deferred maintenance.

Present constitution requires the Board of Regents to formulate a master plan which shall include a formula for the equitable distribution of funds to public postsecondary education institutions.

Present law requires any formula formulated and adopted by the Board of Regents for funding institutions of postsecondary education in the ensuing year as provided in present law and present constitution to be annually reported to the Senate Committee on Education, the Senate Committee on Finance, the House Committee on Education, and the House Committee on Appropriations, by March 15 of each year. Proposed law changes the reporting date to March 31; otherwise retains present law.

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

(Amends R.S. 17:3129(F) and 3130(B)(1)(b))