

## RÉSUMÉ DIGEST

ACT 385 (HB 250)

2015 Regular Session

Leger

Existing 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.

New 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 existing law.

New 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 from other sources. 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. For in-kind donations of over \$100,000, the certification shall include a determination of the value by an independent third party.

New law specifies that nothing regarding the private match shall be construed to require the legislature to make any additional appropriations to the fund based on the availability of a private match.

Effective August 1, 2015.

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