

**TO: WIB**

**DATE: 01/13/11**

**FROM: Staff**

**For Discussion**

**For Action**

**For Information**

**SUBJECT: Possible Funding Rescissions**

**PROPOSED MOTION(S): For Discussion only**

**DISCUSSION: HR 6403 has been introduced to immediately rescind all unobligated discretionary stimulus funds that have not been obligated. The State has already asked for special update reports on spending with the implication that spending will be highly scrutinized for possible rescissions on all American Reinvestment and Recovery Act funding grants. There are other proposals being considered to rescind all unspent discretionary stimulus funds. Staff will update the WIB on events of this nature as they unfold.**

**ATTACHMENT(S): None**