



*Michael L. Parson*

GOVERNOR  
STATE OF MISSOURI

June 28, 2024

TO THE SECRETARY OF STATE  
OF THE STATE OF MISSOURI  
102nd GENERAL ASSEMBLY  
SECOND REGULAR SESSION

Herewith I return to you Senate Substitute for Senate Committee Substitute for House Committee Substitute House Bill No. 2005 entitled:

AN ACT

To appropriate money for the expenses, grants, refunds, and distributions of the Office of Administration, the Department of Transportation, the Department of Conservation, the Department of Public Safety, the Chief Executive's Office, and the several divisions and programs thereof to be expended only as provided in Article IV, Section 28 of the Constitution of Missouri, and to transfer money among certain funds for the period beginning July 1, 2024, and ending June 30, 2025.

Section 5.010

I hereby veto \$750,000 general revenue for the electronic monitoring program. The passage of SB 727 (2024) will cost the State an estimated \$400 million more annually for K-12 education once fully implemented. Fully funding the K-12 foundation formula alone in Fiscal Year 2026 is currently estimated to cost an additional \$300 million over the Fiscal Year 2025 appropriation level. Beyond this addition of nearly one billion dollars in annual obligated funding through 2031, the General Assembly spent nearly \$300 million more general revenue than my Fiscal Year 2025 recommended budget in their Truly Agreed and Finally Passed budget. My Administration has consistently prioritized the State's fiscal stability – not only for today, but for years to come. While the State may have a fund balance this fiscal year, we must maintain a balanced budget that keeps future obligations in mind, ensuring the State can maintain a AAA bond rating and continue to meet its statutory and constitutional obligations in the years to come. In light of all these factors, I have vetoed this provision in an effort to help ensure the financial stability of

Missouri beyond my Administration and the current General Assembly. Further, this budget currently includes \$4 million for this program which is sufficient funding to support this service.

From \$4,750,000 to \$4,000,000 from General Revenue Fund.

From \$4,750,000 to \$4,000,000 in total for the section

Section 5.240

I hereby veto \$150,000,000 general revenue for transfer to the I-44 Improvement Fund. The passage of SB 727 (2024) will cost the State an estimated \$400 million more annually for K-12 education once fully implemented. Fully funding the K-12 foundation formula alone in Fiscal Year 2026 is currently estimated to cost an additional \$300 million over the Fiscal Year 2025 appropriation level. Beyond this addition of nearly one billion dollars in annual obligated funding through 2031, the General Assembly spent nearly \$300 million more general revenue than my Fiscal Year 2025 recommended budget in their Truly Agreed and Finally Passed budget. My Administration has consistently prioritized the State's fiscal stability – not only for today, but for years to come. While the State may have a fund balance this fiscal year, we must maintain a balanced budget that keeps future obligations in mind, ensuring the State can maintain a AAA bond rating and continue to meet its statutory and constitutional obligations in the years to come. In light of all these factors, I have vetoed this provision in an effort to help ensure the financial stability of Missouri beyond my Administration and the current General Assembly. This funding allows for the completion of a number of major projects on I-44, while also providing cost savings for the next Administration and General Assembly to use in offsetting a number of projects included in this budget that were funded with Budget Stabilization Funds, which was overappropriated.

From \$363,750,000 to \$213,750,000 from General Revenue Fund.

From \$363,750,000 to \$213,750,000 in total for the section.

On June 28, 2024 I approved said Senate Substitute for Senate Committee Substitute for House Committee Substitute House Bill No. 2005, except for those items specifically vetoed and not approved.

Respectfully submitted,



Michael L. Parson  
Governor