

**HB 1501-S - DIGEST**

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Authorizes the office of financial management to procure and enter into a multiyear pay-for-success contract with an investor and a provider that requires the investor to finance a social service intervention that could involve maternal or child health, early childhood education, juvenile justice, homelessness, or child welfare areas.

Prohibits the use of state money for procuring, managing, or making payments related to the pay-for-success contracts.