

# **REQUEST FOR APPLICATIONS**

## **Indiana Graduate Medical Education: Development and Expansion Grants**

## **1 OVERVIEW OF FUNDING OPPORTUNITY**

### **1.1 PROGRAM TITLE**

Medical Residency Education Fund

### **1.2 SYNOPSIS OF PROGRAM**

In 2015, the Indiana General Assembly passed House Enrolled Act 1323, Pub. L. 190-2015, adding Ind. Code Chpt. 21-13-6.5 and Ind. Code Chpt. 21-44-7 to the Indiana Code (see Appendix A), establishing Medical Residency Education Fund and the Graduate Medical Education Board and Fund. The Medical Residency Education Fund is available to support the creation and maintenance of new residency positions at existing and new GME programs. A ten-member Graduate Medical Education Board was created to develop a plan to utilize this funding for the most effective expansion of graduate medical education in Indiana.

### **1.3 POINT OF CONTACT**

Indiana Commission for Higher Education  
101 West Ohio Street, Suite 300  
Indianapolis, IN 46204  
[ejohnson@che.in.gov](mailto:ejohnson@che.in.gov)  
[finance@che.in.gov](mailto:finance@che.in.gov)

## **2 AWARD SUMMARY**

### **2.1 AVAILABLE FUNDING**

The Medical Residency Education Fund is funded from a General Revenue appropriation, which will provide grant awards (“Grant”) to support new residency training positions (i.e., new residency training positions which are over the CMS federal cap and not presently eligible for CMS funding) in residency programs.

#### **FISCAL IMPACT STATEMENT**

State Expenditures - Total state expenditures are estimated to be \$2,500,000.

### **2.2 AWARD AMOUNTS AND NUMBER OF SUBMISSIONS**

#### **2.2.1 Award per Newly Created Residency Position.**

Award amount is \$45,000 per training year for each new residency position. For

example, if an applicant is applying for funding to support one new residency position in a Family Medicine residency program, the applicant may apply for \$45,000 of funding for each year of the training program<sup>1</sup>, or \$135,000.

#### **2.2.2 Maximum Number of Awards.**

The maximum number of residency position awards is contingent upon the amount of appropriation available.

#### **2.2.3 Maximum Number Submissions.**

An eligible Applicant may request awards for multiple qualified residency positions in one or more eligible programs.

#### **2.2.4 Prioritization of Award Selection.**

The following criteria for award selection will be applied:

It is mandatory that residency programs use the funding to increase the number of residents in programs that prepare physicians for entry into the following specialties:

- Family Medicine
- Outpatient Community-Based Pediatrics
- OB/GYN
- Psychiatry
- Emergency Medicine
- General Surgery
- Outpatient Community-Based Internal Medicine

Priority will be given to:

- Residency programs that expose residents to rural and/or underserved regions of the state.
- Residency programs that are collaborative in nature, such as programs that are developed through a consortium approach.
- Residency programs that include the involvement of an FQHC or AHEC organization.
- Residency programs that produce graduates who practice in underserved and/or rural areas of Indiana.

Following the Indiana Commission for Higher Education application guidelines, the Indiana Graduate Medical Education Board will use the following rubric to evaluate applications. However, ALL applications will be given consideration. Ultimately, the overall objective is to

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<sup>1</sup> Family Medicine residency programs are three years in length.

expand residency programs in Indiana.

<b>Evaluation Criteria</b>	<b>Possible Points</b>	<b>Applicant Score</b>
Residency program expansion in rural and or underserved areas of Indiana	45	
Residency programs that incorporate components of and/or expose residents in rural and/or underserved regions of the state.	25	
Residency program expansion involving an FQHC.	15	
Residency program expansion involving a collaborative approach such as a consortium	5	
Residency program expansion planning involving an AHEC	5	
Existing program expansion in existing program that has positive program outcomes such as location of graduates' practices in underserved and/or rural areas in Indiana and graduates practicing specialties of need listed above.	5	
<b>Total Points</b>	<b>100</b>	

### **2.3 COST SHARING OR MATCHING REQUIREMENTS**

Applicants must agree to provide matching funds or in-kind resources to support newly created residency positions equal to at least 25% of the funding provided through the grant.

### **2.4 GRANT LENGTH**

The Grant is one year in duration, beginning at the time when the funds are awarded.

### **2.5 APPLICATION DEADLINE:**

January 10, 2017 for 2017 awards.  
December 10, 2017 for 2018 awards.

### **2.6 NOTIFICATION OF AWARD SELECTION**

Applicants selected to receive Medical Residency Education Grants in 2017 will be notified by January 27<sup>th</sup>, 2017.

### **3 PROGRAM PURPOSE**

The purpose of the grant program is to support an increase in the number new Residency Positions available in the state.

This Request for Applications (RFA) relates to Applications from GME programs and sponsoring institutions intending to accomplish one or more of the following during the Grant Period:

- Increase and fill ACGME/AOA-approved Residency Positions in existing programs; or
- Increase and fill ACGME/AOA-approved Residency Positions in new GME programs.

Additional information is provided in Section 4, Eligibility Information.

### **4 ELIGIBILITY INFORMATION**

An eligible Applicant is

- (a) a GME program which intends to increase and fill ACGME/AOA-approved Residency Positions during the Grant Period; or
- (b) a sponsoring institution that has a GME program which intends to increase and fill ACGME/AOA-approved Residency Positions during the Grant Period.

### **5 INQUIRIES**

All inquiries shall be directed to the Point of Contact per RFA Section 1.3.

Any information deemed by the Indiana Graduate Medical Education Board to be important and of general interest or which modifies requirements of the RFA shall be sent in the form of an addendum to the RFA to all Applicants that have submitted an Application. All Applicants must acknowledge receipt of all addenda, if any, to this RFA by an email to Eugene Johnson ([ejohnson@che.in.gov](mailto:ejohnson@che.in.gov)) and [finance@che.in.gov](mailto:finance@che.in.gov).

### **6 APPLICATION SUBMISSION GUIDELINES**

Each Applicant has the option to submit their completed Application, including the required attachments, electronically to Eugene Johnson ([ejohnson@che.in.gov](mailto:ejohnson@che.in.gov)) and [finance@che.in.gov](mailto:finance@che.in.gov) or mail a hard copy to the following address:

Indiana Commission for Higher Education  
101 West Ohio Street, Suite 300  
Indianapolis, IN 46204

## **6.1 SUBMISSION DEADLINE**

Each Applicant must submit a completed Application, including the required attachments, on or before January 10<sup>th</sup>, 2017 for 2017 funding.

## **6.2 FORMS REQUIRED FOR SUBMISSION**

Application forms are available on the Indiana Commission for Higher Education website: (<http://www.in.gov/che/index.htm>).

## **6.3 SUBMISSION INSTRUCTIONS**

The email subject line should contain “New Residency Position Funding 2017” and the Applicant’s name.

Applicant is solely responsible for ensuring that Applicant’s complete electronic Application is sent to and received by the Indiana Commission for Higher Education in a timely manner. Applicant should retain proof of timely submission.

The Indiana Commission for Higher Education will email confirmation of Application receipt to Applicant within three state business days of receipt by the Indiana Commission for Higher Education. An Application is deemed not received by the Indiana Commission for Higher Education until Applicant has received an email confirmation from the Indiana Commission for Higher Education. If Applicant has not received such confirmation from the Indiana Commission for Higher Education within three state business days of submission, contact the Point of Contact. Applicant will be requested to provide proof of timely submission.

## **7 APPLICATION FORMAT**

Every Application must include the three components listed in items (1) through (3) below:

(1) **Certification of the Application Information**, as described in Section 7.1. Provide one certification form per Applicant regardless of the number of eligible GME programs for which funding is being requested.

(2) **General Applicant Information**, as described in Section 7.2. Provide one Applicant information form per Applicant regardless of the number of eligible GME programs for which funding is being requested.

(3) **GME Program Information**, as described in Section 7.3 through Section 7.6. A separate GME Program Information Form must be provided for each eligible GME program for which funding is being requested.

Every Application must be submitted on the Application Forms provided by the Indiana Commission for Higher Education website (<http://www.in.gov/che/index.htm>).

Further detail on required Application content is provided in Section 7.1 through Section 7.6.

## **7.1 CERTIFICATION OF THE APPLICATION INFORMATION**

The Application must be certified and submitted by an individual who is legally authorized to submit the Application on behalf of the Applicant.

## **7.2 GENERAL APPLICANT INFORMATION**

Provide the following information on the Sponsoring Institution and a summary of program awards requested.

- Name of Sponsoring Institution
- Sponsoring Institution Contact Information
- List of all GME programs and positions for which funding is being requested
- Letter of approval from present CEO or DIO

## **7.3 GME PROGRAM-SPECIFIC INFORMATION**

For each eligible GME program for which funding is being requested, provide information on the program, including:

- Name of Eligible Program
- Program Specialty and Length
- Existing Accreditation Date, Accreditation Application Date and Expected Start Date, as applicable
- Program Location (City, Zip Code, and County)

- Program Director Contact Information
- Information required under Section 7.4 through Section 7.6 of this RFA
- If available, existing residency program outcomes such as location of graduates' practices in underserved and/or rural areas in Indiana and graduates practicing specialties of need (as identified in 2.2.4 of this application) in Indiana in the last five years.

## **7.4 RESIDENCY POSITION DATA**

### **7.4.1 Number of Positions**

For each eligible GME program for which funding is being requested, this section of the Application must include by postgraduate year (PGY):

- The number of positions approved by the accrediting body;
- The number of filled positions as of July 1, in the previous academic year;
- The number of newly accredited positions for which Applicant is requesting funding for the upcoming academic year; and
- The number of newly accredited positions which are above the CMS cap at existing programs.

### **7.4.2 Data Qualifications**

When submitting information under Section 7.4.1 above, if the accrediting body does not approve positions by PGY level, enter the total number of approved positions for the program.

## **7.5 BUDGET**

The budget must include amounts of allowable Grant fund expenditures over the Grant Period.

The budget must indicate how applicants intend to provide matching funds or in-kind resources equal to at least 25% of the funding provided.

## **7.6 FINANCIAL VIABILITY**

### **7.6.1 Existing Programs**

Provide a financial statement (i.e., executive summary of expenses and revenues) for the GME program for the previous fiscal year. The statement should include a summary overview of amounts and sources of income and amounts and categories of expense related to operation of the program.

### **7.6.2 New Programs**

Provide a projected financial statement for the first year the GME program is in operation. The statement should include amounts and sources of estimated income and amounts and categories of estimated expense related to the operation

of the program.

**Note:** The Graduate Medical Education Board members/staff will be the only representatives to view financial data provided via the Financial Viability requirements stated in 7.6 of this application. An aggregated de-identified summary of financial data may be presented to the General Assembly and public.

## **7.7 DOCUMENTATION OF ELIGIBLE RESIDENCY PROGRAM(S)**

Provide information specified in Section 7.7.1 through Section 7.7.3 below as a separate attachment to the Application.

### **7.7.1 Existing Programs**

Applications relating to existing GME programs must include the following documentation for each program:

- (a) *Documentation of Current Program Accreditation.* Provide each program's and Institution's most recent accreditation letter from the Accreditation Council for Graduate Medical Education or the American Osteopathic Association, as applicable, listing current accreditation status, any citations or areas of concern, or quality improvement. (Note: Programs maybe dually accredited until 2020)
- (b) *Documentation of Approved and Filled Positions.* Provide evidence of the residency program's approved and filled positions by PGY as of July 1, for the previous year.

### **7.7.2 Expanded Existing Programs**

Provide documentation of request for and approval of additional residency positions.

- (a) Provide evidence of Applicant's request to and approval from the program's accrediting body for the increase in number of program positions. If the request and approval are for a temporary increase, provide a plan, including timetable, for obtaining accreditor approval for a permanent increase in number of program positions.

### **7.7.3 New Programs**

Applications relating to new and planned GME programs must provide a plan, including a timetable, for achieving accreditation from Applicant's accrediting body. Applicant must also provide documentation relating to an application in process for program accreditation.

## **8 USE OF AWARD FUNDS**

### **8.1 ALLOWABLE COSTS**

Funds awarded under the Medical Residency Education Grant must be expended to support direct resident costs in the following Allowable Budget Categories:

- Resident Compensation: Salaries/stipends and benefits for residents participating in the awarded program
- Professional Liability Insurance: For residents participating in the awarded program
- Other Direct Resident Costs, as justified in the Application

## **8.2 BUDGET CHANGES**

Expenditures greater than approved budget category amounts are allowable, provided that all expenditures are within allowable cost categories and that overall expenditure does not exceed total grant award.

## **9 SELECTION FOR FUNDING**

### **9.1 APPLICATION SCREENING**

The Indiana Graduate Medical Education Board will review Applications to determine if they adhere to the Grant program requirements and the funding priorities contained in the RFA. An Application must meet the requirements of the RFA and be submitted with proper authorization before or on the day specified by in the RFA to qualify for further consideration.

### **9.2 SELECTION OF APPLICANTS FOR AWARDS**

#### **9.2.1 Evaluation.**

The Indiana Graduate Medical Education Board shall evaluate Applications, which must demonstrate that the Applicant will use funding to increase the number of accredited residency positions.

#### **9.2.3 Priority for Funding.**

Priority will be applied to GME programs as described in Section 2.2.4 of this RFA.

#### **9.2.4 Matching Requirement.**

Applicants must indicate how they intend to provide matching funds or in-kind resources equal to at least 25% of the funding provided.

### **9.3 RECOMMENDATION FOR FUNDING**

The Indiana Graduate Medical Education Board shall make a recommendation of selected Applicants to be funded to the Commission for Higher Education. The Commission shall make the final funding decision and submit it to the Indiana Graduate Medical Education Board for their final approval.

## **10 DISTRIBUTION OF AWARD FUNDS**

### **10.1 VERIFICATION OF FILLED POSITIONS**

#### **10.1.1 Verification of filled positions**

To qualify for distribution of awarded funds, Awarded Applicant must submit verification to the Indiana Graduate Medical Education Board that the new residency positions have been filled.

#### **10.1.2 Awarded Positions Not Filled**

If an Applicant selected for an Award fails to verify to the Indiana Graduate Medical Education Board that the awarded residency positions have been filled, Applicant shall forfeit the award for any unverified positions.

### **10.2 FUNDS DISTRIBUTION**

#### **10.2.1 Payments**

Awarded Applicant shall receive payments through the Indiana Commission for Higher Education.

#### **10.2.2 Disbursement**

The total award will be disbursed upon verification that the awarded residency positions have been filled for the upcoming academic year.

#### **10.2.3 Retraction or Reduction of Payments**

The Indiana Commission for Higher Education is not bound by any award estimates in the RFA. After making a finding that an Awarded Applicant has failed to perform or failed to conform to Grant Conditions, The Indiana Commission for Higher Education may retract or reduce the Grant Amount for the Awarded Applicant.

#### **10.2.4 Unexpended Balance**

Any unexpended balance of the award at the end of the Grant Period will be returned to the Indiana Commission for Higher Education.

### **10.2.5 Return Prorated Funds**

If an Applicant is awarded funding for a residency position, but the resident leaves, is terminated or otherwise fails to remain qualified prior to completion of the program, the Applicant is required to return the prorated amount funded for the duration of the residency program.

## **11 REPORTING REQUIREMENTS**

Awarded Applicant must electronically submit for each funded program the reports listed in Sections 11.1 – 11.3. The Indiana Commission for Higher Education will provide reporting instructions.

### **11.1 ANNUAL PROGRAM REPORT**

On January 31<sup>st</sup> of each year during the Grant Period, an Annual Program Report shall be submitted electronically to the Indiana Commission for Higher Education in a format specified by the Indiana Graduate Medical Education Board. If granted the award in January of 2017, the applicant will provide the aforementioned report by August 31<sup>st</sup>, 2017. The report will include, but may not be limited to, the Annual Roster of Residents. The roster will include the following data for each resident funded by the Grant: name, temporary or permanent physician license number issued by the Indiana Medical Board, medical school, gender, and race/ethnicity. The Annual Program Report must be certified by the Program Director, or other authorized representative of the Sponsoring Institution.

### **11.2 FINAL PROGRAM REPORT**

A Final Program Report will be required by August 31<sup>st</sup> in the academic year after the end of the Grant duration. This will include, but not be limited to, where the residents of the newly funded positions have or will be establishing practice, whether located in a rural or underserved area, and whether they remained in the prioritized specialty listed in 2.2.4 above.

### **11.3 FINAL FINANCIAL REPORT**

No later than August 31<sup>st</sup> in the academic year after the end of the Grant duration, a Final Financial Report shall be submitted electronically or mailed to the Indiana Commission for Higher Education in a format specified by the Indiana Graduate Medical Education Board. The Final Financial Report must detail the actual expenditures for the Grant duration by purpose and amount. The report must also document the unexpended balance of Grants program funds as of July 31<sup>st</sup>. The Final Financial Report must include a statement

certifying expenditures and unexpended balance by the authorized representative of the Sponsoring Institution.

#### **11.4 DELINQUENT REPORTS**

GME programs with any required reports deemed to be delinquent may be ineligible to participate in future funding cycles.

## **APPENDIX**

### **APPENDIX A - 2015 HOUSE ENROLLED ACR 1323**

First Regular Session of the 119th General Assembly (2015)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in this style type, and deletions will appear in this style type.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in this style type. Also, the word NEW will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in this style type or this style type reconciles conflicts between statutes enacted by the 2014 Regular Session and 2014 Second Regular Technical Session of the General Assembly.

## HOUSE ENROLLED ACT No. 1323

AN ACT to amend the Indiana Code concerning education.

*Be it enacted by the General Assembly of the State of Indiana:*

SECTION 1. IC 21-13-6.5 IS ADDED TO THE INDIANA CODE AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2015]:

**Chapter 6.5. Medical Residency Education Grants**

**Sec. 1. (a) The medical residency education fund is established to:**

- (1) expand medical education in Indiana; and
  - (2) encourage and promote qualified individuals to complete a residency program in Indiana.
- (b) The fund consists of the following:
- (1) Appropriations by the general assembly.
  - (2) Gifts to the fund.
- (c) The commission shall administer the fund. The expenses of administering the fund shall be paid from money in the fund.
- (d) The treasurer of state shall invest the money in the fund not currently needed to meet the obligations of the fund in the same manner as other public funds may be invested. Interest that accrues from those investments shall be deposited in the fund.
- (e) Money in the fund at the end of a fiscal year does not revert to the state general fund but remains available to be used to provide money to fund residency program slots as described under

HEA 1323 — CC 1



this chapter.

Sec. 2. (a) Subject to subsection (b), the money in the fund must be used to provide money to the following:

- (1) A hospital licensed under IC 16-21 that is seeking to fund a new residency program slot for a qualified individual to complete a residency program in Indiana.
- (2) A nonprofit organization that:
  - (A) is qualified as tax exempt under Section 501(c)(3) of the Internal Revenue Code; and
  - (B) has the purpose of increasing residency positions in Indiana by funding new residency program slots at hospitals licensed under IC 16-21.
- (b) A recipient of money from the fund must agree to provide matching funds equal to at least twenty-five percent (25%) of the money provided.
- (c) The commission shall establish an application process for a person seeking money from the fund.
- (d) A person receiving funding under this chapter shall provide any information requested by the commission that the commission determines is necessary to administer this chapter.

Sec. 3. The medical education board shall annually make available to the commission the most recent information concerning the number of current residency program slots in Indiana.

SECTION 2. IC 21-44-1-3, AS AMENDED BY P.L.142-2014, SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2015]: Sec. 3. (a) "Board", for purposes of IC 21-44-5, refers to the medical education board established by IC 21-44-5-1.

(b) "Board", for purposes of IC 21-44-6, refers to the mental health and addiction services development programs board established by IC 21-44-6-1.

(c) "Board", for purposes of IC 21-44-7, refers to the graduate medical education board established by IC 21-44-7-2.

SECTION 3. IC 21-44-1-8, AS ADDED BY P.L.2-2007, SECTION 285, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2015]: Sec. 8. (a) Except as provided in subsection (b), "fund" refers to the family practice residency fund established by IC 21-44-5-18.

(b) "Fund", for purposes of IC 21-44-7, refers to the graduate medical education fund established by IC 21-44-7-6.

SECTION 4. IC 21-44-7 IS ADDED TO THE INDIANA CODE AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE JULY

HEA 1323 — CC 1



1, 2015]:

**Chapter 7. Graduate Medical Education Board and Fund**

**Sec. 1. The following definitions apply throughout this chapter:**

- (1) "Board" refers to the graduate medical education board established by section 2 of this chapter.
- (2) "Fund" refers to the graduate medical education fund established by section 8 of this chapter.

**Sec. 2. The graduate medical education board is established for the following purposes:**

- (1) To provide funding for residents not funded by the federal Centers for Medicare and Medicaid Services.
- (2) To provide technical assistance for entities that wish to establish a residency program, including the following:
  - (A) Entities that are not licensed hospitals.
  - (B) Federally qualified health centers.
- (3) To provide startup funding for entities that wish to establish a residency program.

**Sec. 3. (a) The board is comprised of ten (10) members appointed by the governor as follows:**

- (1) One (1) member representing the Indiana University School of Medicine.
- (2) One (1) member representing a regional medical school campus of the Indiana University School of Medicine.
- (3) One (1) member representing the Marian University College of Osteopathic Medicine.
- (4) One (1) member representing the Indiana State Medical Association.
- (5) One (1) member representing the Indiana Osteopathic Medical Association.
- (6) One (1) member representing the Indiana Primary Health Care Association.
- (7) One (1) member representing a teaching hospital in the Indiana Hospital Association.
- (8) One (1) member representing a nonteaching hospital in the Indiana Hospital Association.
- (9) Two (2) members who are medical directors of residency programs.

(b) Except as provided in subsection (c), a member appointed to the board shall serve for a term of two (2) years. Except as provided in subsection (c), the term of a member appointed under subsection (a)(1) through (a)(4) begins on January 1 of an odd-numbered year. The term of a member appointed under

HEA 1323 — CC 1



subsection (a)(5) through (a)(9) begins on January 1 of an even-numbered year.

(c) This subsection applies to a member appointed under subsection (a)(1) through (a)(4) before January 1, 2016. A member to whom this subsection applies serves for a term of one (1) year beginning January 1, 2016.

(d) The governor shall make appointments to the board at the following times:

(1) The governor shall make the initial appointments to the board before January 1, 2016.

(2) Before the end of each year after 2015, the governor shall appoint members to the board to succeed those members whose terms are scheduled to expire at the end of the year.

(3) When a member resigns or is otherwise unable to complete the member's term, the governor shall appoint a member to serve the remaining term of the member who has resigned or who is otherwise unable to complete the member's term.

Sec. 4. (a) The commission for higher education shall provide staff for the board. The commission shall call the first meeting of the board and notify members of the board.

(b) The board members shall designate a chairperson from among themselves. The member designated as the chairperson continues to serve as chairperson until the earlier of:

(1) the first anniversary of the chairperson's designation under this section; or

(2) the date on which the chairperson's term expires.

(c) The board shall meet at the call of the chairperson or at the call of a majority of the appointed members.

Sec. 5. An affirmative vote of at least six (6) members is necessary in order for the board to take any official action.

Sec. 6. The board may contract with consultants to develop a graduate medical education expansion plan.

Sec. 7. (a) The board may award grants to fund infrastructure costs for an entity to expand graduate medical education.

(b) The board may require an entity receiving a grant described in this section to financially participate in the infrastructure expenses in an amount not to exceed twenty-five percent (25%) of the infrastructure expenses.

(c) The board may not distribute funds under this chapter to directly fund residency slots.

Sec. 8. (a) The graduate medical education fund is established within the state treasury. Subject to subsection (b), money in the

HEA 1323 — CC 1



fund is to be used for the purposes specified in sections 2(1), 2(3), and 7 of this chapter.

(b) Except as provided in section 7(b) of this chapter, a recipient of money from the fund must agree to provide matching funds equal to at least twenty-five percent (25%) of the money provided.

(c) The fund consists of the following:

- (1) Appropriations by the general assembly.
- (2) Grants.
- (3) Gifts.

(d) The board shall administer the fund.

(e) The expenses of administering the fund may be paid from the fund.

(f) Money in the fund that is not needed to meet the obligations of the fund may be invested in the manner that other public money is invested. Interest or other investment returns on money in the fund become part of the fund.

(g) Money in the fund at the end of a state fiscal year does not revert to the state general fund.

SECTION 5. [EFFECTIVE JULY 1, 2015] (a) As used in this SECTION, "board" refers to the graduate medical education board established by IC 21-44-7-2.

(b) Before November 1, 2016, the board shall submit a report to the general assembly in an electronic format under IC 5-14-6 with recommendations concerning the expansion of graduate medical education in Indiana. The report must include the following concerning an expansion:

- (1) The costs per resident.
- (2) The expected economic impact on host communities.
- (3) The impact of expansion on access to care in health care underserved areas in Indiana.
- (4) The impact of expansion on physician workforces, including the impact by specialty on medical specialty workforces.
- (5) The level of financial participation that would be expected by a host entity and what would be required of a host entity to participate in an expansion.

(c) This SECTION expires December 31, 2016.

HEA 1323 — CC 1



