

Regular Session, 2003

SENATE BILL NO. 213

BY SENATOR DARDENNE

FUNDS/FUNDING. Constitutional amendment to create the Louisiana Coastal Restoration Fund. (1/1/04) (2/3 - CA13s1(A))

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15

A JOINT RESOLUTION

Proposing to add Article VII, Section 10.11 of the Constitution of Louisiana, relative to state funds; to create the Louisiana Coastal Restoration Fund in the state treasury; to provide for deposit of monies into the fund; to provide for investment and uses of monies in the fund; and to specify an election for submission of the proposition to electors and provide a ballot proposition.

Section 1. Be it resolved by the Legislature of Louisiana, two-thirds of the members elected to each house concurring, that there shall be submitted to the electors of the state, for their approval or rejection in the manner provided by law, a proposal to add Article VII, Section 10.11 of the Constitution of Louisiana, to read as follows:

§10.11. Louisiana Coastal Restoration Fund

Article VII, Section 10.11 is all proposed new law.

Section 10.11.(A) There shall be established in the state treasury,

1 as a special fund, the Louisiana Coastal Restoration Fund, hereinafter
2 referred to as the “fund”. Notwithstanding the provisions of Article
3 VII, Section 10.2 or Article VII, Section 10.5 or Article XIV, Section
4 10 or any other provision of this constitution to the contrary, after
5 allocation of money to the Bond Security and Redemption Fund as
6 provided in Article VII, Section 9(B) of this constitution, the treasurer
7 shall deposit in and credit to the fund a one-time deposit of ten percent
8 of the Louisiana Education Quality Trust Fund (Permanent Trust Fund)
9 established in Article VII, Section 10.1(A)(1) of this constitution and
10 ten percent of the monies in the Millennium Trust established in Article
11 VII, Section 10.8(A)(1) of this constitution, to be taken out of the three
12 special funds in the following proportions: one-third from the Health
13 Excellence Fund, one-third from the Education Excellence Fund, and
14 one-third from the TOPS Fund; said percentages for each of the funds
15 to be calculated on the total amounts in the two sources on January 1,
16 2004, which fund shall be used for the purposes set forth in Paragraph
17 (C) of this Section.

18 (B) The monies in the fund shall be invested by the state
19 treasurer in the same manner as the state general fund and the interest
20 earned on the investment of these monies shall be credited to the fund,
21 after compliance with the requirements of Article VII, Section 9(B) of
22 this constitution, relative to the Bond Security and Redemption Fund.

23 (C) The earnings from investment of monies in the fund shall
24 be appropriated by the legislature to the Department of Natural
25 Resources, or its successor, and shall be used solely for programs to
26 reduce coastal erosion and to restore the areas of the state directly
27 affected by coastal erosion. However, a portion of the principle in the

1 fund may be appropriated by the legislature for the purposes set forth
2 in this Paragraph by a specific legislative instrument which receives a
3 favorable vote of two-thirds of the elected members of each house of
4 the legislature.

5 (D) Money from other sources, such as donations,
6 appropriations, or dedications, may be deposited in and credited to the
7 fund.

8 (E) Each appropriation from the fund shall include performance
9 expectations to ensure accountability in the expenditure of such monies.

10 Section 2. Be it further resolved that this proposed amendment shall be
11 effective January 1, 2004.

12 Section 3. Be it further resolved that this proposed amendment shall be
13 submitted to the electors of the state of Louisiana at the gubernatorial primary
14 election to be held in 2003.

15 Section 4. Be it further resolved that on the official ballot to be used at
16 said election there shall be printed a proposition, upon which the electors of
17 the state shall be permitted to vote FOR or AGAINST, to amend the
18 Constitution of Louisiana, which proposition shall read as follows:

19 To establish the Louisiana Coastal Restoration Fund in the state
20 treasury; to provide that the source of monies deposited into the
21 fund shall be out a one-time deposit of ten percent of the
22 Louisiana Quality Education Trust Fund (Permanent Trust
23 Fund) and ten percent of the monies in the Millennium Trust; to
24 provide for investment of monies in the fund and for their uses
25 to reduce coastal erosion and to restore the areas of the state
26 directly affected by coastal erosion. (Effective January 1, 2004)

27 (Adds Article VII, Section 10.11)

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Tom Wade.

DIGEST

Proposed constitutional amendment establishes the Coastal Restoration Fund in the state treasury. Provides that the source of monies in the fund shall be a one-time deposit of ten percent of the Louisiana Quality Education Trust Fund (Permanent Trust Fund) and ten percent of the monies in the Millennium Trust, to be taken out of the three special funds in the following proportions: one-third from the Health Excellence Fund, one-third from the Education Excellence Fund, and one-third from the TOPS Fund; said percentages to be calculated on the total amounts in the two sources on January 1, 2004. Provides that monies in the fund shall be invested by the state treasurer in the same manner as the state general fund and the interest earned on the investment of these monies shall be credited to the fund.

Provides that earnings from investment of monies in the fund shall be appropriated by the legislature to the Department of Natural Resources and used solely for programs to reduce coastal erosion and to restore the areas of the state directly affected by coastal erosion. Provides that each appropriation from the fund shall include performance expectations to ensure accountability in the expenditure of such monies.

Specifies submission of the amendment to the voters at the gubernatorial primary election in 2003.

Effective Jan. 1, 2004.

(Adds Const. Art. VII, Sec. 10.11)