

CONFERENCE COMMITTEE REPORT

House Bill No. 873 By Representatives Downer, et. al.

June 23, 1997

To the Honorable Speaker and Members of the House of Representatives and the Honorable President and Members of the Senate.

Ladies and Gentlemen:

We, the conferees appointed to confer over the disagreement between the two houses concerning House Bill No. 873 by Representatives Downer, et. al., recommend the following concerning the re-reengrossed bill:

1. That Senate Committee Amendments Nos. 1 through 9 proposed by the Senate Committee on Finance and adopted by the Senate on June 16, 1997, be rejected.
2. That the following amendments to the re-reengrossed bill be adopted:

AMENDMENT NO. 1

On page 1, line 6, after "treasury" delete the remainder of the line and insert "as the Budget Stabilization Fund; to provide for"

AMENDMENT NO. 2

On page 1, line 7, after "fund;" and before "to" insert "to provide for a maximum balance in the fund;"

AMENDMENT NO. 3

On page 2, line 24, after "(a)" insert the following:

"Retiring or for the defeasance of bonds in advance or in addition to the existing amortization requirements of the state."

AMENDMENT NO. 4

On page 2, delete line 26 and on page 3, delete lines 1 through 6

AMENDMENT NO. 5

On page 5, delete lines 1 through 11

AMENDMENT NO. 6

On page 5, at the beginning of line 12, change "(5)" to "(4)"

AMENDMENT NO. 7

On page 5, delete lines 21 through 26, and on page 6, delete lines 1 through 15 in their entirety

AMENDMENT NO. 8

On page 6, at the beginning of line 16, change "(D)" to "(C)"

AMENDMENT NO. 9

On page 6, line 16, change "Revenue Reserve Account" to "fund"

AMENDMENT NO. 10

On page 6, line 19, delete "(a)"

AMENDMENT NO. 11

On page 6, line 22, change "account" to "fund"

AMENDMENT NO. 12

On page 6, line 23, after "into the" and before "official" insert "next year's"

AMENDMENT NO. 13

On page 7, line 3, delete "(b)" and insert "(2)"

AMENDMENT NO. 14

On page 7, line 5, change "account" to "fund"

AMENDMENT NO. 15

On page 7, line 10, change "(c)" to "(3)"

AMENDMENT NO. 16

On page 7, line 12, change "account" to "fund"

AMENDMENT NO. 17

On page 7, delete lines 14 through 26, and on page 8, delete lines 1 through 16, all in their entirety and insert the following:

"(4) No appropriation or deposit to the fund shall be made if such appropriation or deposit would cause the balance in the fund to exceed four percent of total state revenue receipts for the previous fiscal year."

AMENDMENT NO. 18

On page 9, delete lines 2 through 14, and insert the following:

"state and any monies appropriated to the fund by the legislature; to provide that up to one-third of the balance in the fund may be appropriated or incorporated into the official forecast of the Revenue Estimating Conference but only when a deficit for a fiscal year is projected or when the forecast for a succeeding year is less than the forecast for the current year and then only if approved by a two-thirds vote of both houses of the legislature; provides that nonrecurring revenues may also be appropriated for retirement of"

Respectfully submitted,

Representative Hunt B. Downer, Jr.

Senator John J. Hainkel, Jr.

Representative Jerry L. LeBlanc

Senator J. "Tom" Schedler

Representative John A. Alario, Jr.

Senator Robert J. Barham