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**SENATE FLOOR AMENDMENTS**

Amendments proposed by Senator Campbell to Re-reengrossed House Bill No. 640 by Representative Downer

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1     AMENDMENT NO. 1

2     Delete Senate Committee Amendments No. 1 through 5 proposed by the  
3     Senate Committee on Finance and adopted by the Senate on June 11, 1999

4     AMENDMENT NO. 2

5     Delete Senate Floor Amendments No. 1 through 6 proposed by Senator Ewing  
6     and adopted by the Senate on June 15, 1999

7     AMENDMENT NO. 3

8     On page 1, line 3, after "state funds;" delete the remainder of the line and  
9     delete lines 4 and 5 and on line 6, delete "monies in the funds;" and insert:

10            "to provide for the disposition of money accruing to the state as a result  
11            of the settlement of litigation between several states and certain tobacco  
12            companies; to establish and provide for the Education Trust Fund out  
13            of a portion of such money as a permanent trust fund; to establish and  
14            provide for the Education Expenditure Fund out of the investment  
15            earnings attributable to the investment of money in the Education Trust  
16            Fund; to provide for the establishment of a series of permanent special  
17            trust funds in the state treasury for each city, parish, or other local  
18            school system, certain state schools, and children who attend approved  
19            private schools; to establish and provide for the Louisiana Education  
20            Excellence Fund for the deposit into of the proceeds of the collective  
21            investment of the balances in each such fund; to provide for the  
22            disbursal of the money in the Louisiana Education Excellence Fund to  
23            each city, parish, or other local school system, certain state schools,  
24            and to the state superintendent on behalf of all children who attend  
25            approved private schools; to establish and provide for the Education  
26            Support Fund out of a portion of such money; to establish and provide  
27            for the Health Care and Research Fund out of a portion of such money;  
28            to provide for the authorization to use a portion of such money to  
29            secure revenue bonds; to provide for the expenditure of such money  
30            and its earnings; to provide for related matters;"

31     AMENDMENT NO. 4

32     On page 2, delete lines 3 through 26 and delete pages 3 through 6 and insert:

33            "§10.8, Master Settlement Agreement Disposition  
34            Section 10.8. (A)(1)(a) Education Trust Fund. The Education  
35            Trust Fund is hereby established as a special permanent trust fund in  
36            the state treasury. Excluding any amounts appropriated during the 1999  
37            Regular Session of the Louisiana Legislature and after allocation of  
38            money to the Bond Security and Redemption Fund as provided in  
39            Article VII, Section 9(B) of this constitution, the treasurer shall deposit

1 in and credit to the Education Trust Fund twenty-five percent of all  
 2 money which is received as a result of the Master Settlement  
 3 Agreement, referred to in this Article as the "settlement agreement",  
 4 executed November 23, 1998, and approved by Consent Decree and  
 5 Final Judgment entered in the case "Richard P. Ieyoub, Attorney  
 6 General, ex rel. State of Louisiana v. Philip Morris, Incorporated, et  
 7 al.", bearing Number 98-6473 on the docket of the Fourteenth Judicial  
 8 District for the parish of Calcasieu, state of Louisiana.

9 (b) The treasurer shall deposit into the Education Trust Fund so  
 10 much of the investment earnings attributable to the investment of the  
 11 money in the Education Trust Fund as the Revenue Estimating  
 12 Conference annually determines is necessary to protect the corpus of  
 13 the fund from losing value as the result of inflation.

14 (c) The amounts deposited as provided in this Paragraph shall be  
 15 permanently credited and no appropriation shall be made from the  
 16 Education Trust Fund.

17 (2) Investment. The treasurer shall invest the money in the  
 18 Education Trust Fund with the same authority and subject to the same  
 19 limitations as for the Louisiana Education Quality Trust Fund. The  
 20 treasurer may contract, subject to the approval of the State Bond  
 21 Commission, for the management of such investments and, if a contract  
 22 is entered into, an amount necessary to pay the costs of the contract  
 23 shall be appropriated out of the investment earnings.

24 (3) Appropriations. (a) Except for the amount determined  
 25 annually by the Revenue Estimating Conference required to protect the  
 26 corpus from the effect of inflation and the amount required to pay the  
 27 contract entered into to manage the investment of the money in the  
 28 corpus, all interest earnings, dividends, realized capital gains or other  
 29 earnings accruing from the investment of the money in the Education  
 30 Trust Fund, referred to in this Article as "investment earnings", shall,  
 31 after allocation of the money to the Bond Security and Redemption  
 32 Fund as provided in Article VII, Section 9(B) of this constitution be  
 33 deposited in and credited to the Education Expenditure Fund.

34 (b) The money in the Education Expenditure Fund shall be  
 35 invested by the state treasurer as is money in the state general fund and  
 36 such investment earnings shall, after allocation of the money to the  
 37 Bond Security and Redemption Fund, be deposited in the Education  
 38 Expenditure Fund. The money in the Education Expenditure Fund shall  
 39 annually be appropriated as provided in Subparagraphs (4) of this  
 40 Paragraph.

41 (4) The balance of the Education Expenditure Fund shall  
 42 annually be appropriated to meet the costs to the state of a program of  
 43 tuition assistance for students attending Louisiana institutions of  
 44 postsecondary education. At any time the amount provided for in this  
 45 Subparagraph exceeds what is required, the excess shall be added to the  
 46 money to be deposited as provided in Paragraph (B) of this Paragraph.

47 (B)(1)(a) School funds. (i) Each city and parish school board  
 48 and each approved special school shall establish a special permanent  
 49 trust fund in the state treasury, each of which shall bear the name of the  
 50 school or school system whose account it is combined with the words  
 51 "Education Excellence Fund", and in addition, the treasurer shall  
 52 establish a special permanent trust fund in the state treasury on behalf  
 53 of all students attending private elementary and secondary schools in  
 54 the state which are approved by the State Board of Elementary and  
 55 Secondary Education which account shall be named the "Private

1 Education Excellence Fund" all of which shall hereinafter collectively  
 2 be referred to as "school funds". Each such fund shall be maintained in  
 3 the state treasury on behalf of each school, the private school students,  
 4 and each school board. The money in the school funds shall be  
 5 managed and invested collectively by the state treasurer.

6 (ii) For the purposes of this Section, "approved special schools"  
 7 means the Louisiana School for the Deaf, the Louisiana School for the  
 8 Visually Impaired, the Louisiana Special Education Center in  
 9 Alexandria, the Louisiana School for Math, Science, and the Arts, and  
 10 the New Orleans Center for Creative Arts, after such school is  
 11 operational, and the Louis Armstrong High School for the Arts, after  
 12 such school is operational.

13 (b) Upon receipt by the state and notwithstanding the provisions  
 14 of Article VII, Section 9(B) of this constitution, the treasurer shall  
 15 directly deposit in and credit to the school funds twenty-five percent of  
 16 the money attributable to the settlement agreement which is hereby  
 17 granted by the state to each city and parish school board and each  
 18 approved special school and which shall hereafter be maintained by the  
 19 treasurer on behalf of the students attending all private elementary and  
 20 secondary schools in the state approved by the State Board of  
 21 Elementary and Secondary Education; twenty percent of the interest  
 22 income earned on the collective investment of the monies credited to  
 23 the school funds; twenty percent of the realized capital gains on the  
 24 collective investment of the monies credited to the school funds, unless  
 25 such percentage is changed by law enacted by two-thirds of the elected  
 26 members of each house of the legislature; and twenty percent of the  
 27 dividend income earned on the collective investment of the monies  
 28 credited to the school funds. No appropriation shall be made from any  
 29 of the school funds nor shall any expenditure of money in the school  
 30 funds be authorized or permitted. If any money has been received as a  
 31 result of the settlement prior to the effective date of this Section, the  
 32 treasurer shall transfer from the state general fund to the school funds  
 33 on the effective date of this Section an amount of money which shall  
 34 make the collective balance of the school funds equal to the amount of  
 35 such money previously received. No state monies shall be used directly  
 36 or indirectly to discriminate or have the effect of discrimination in  
 37 providing equal educational access and opportunities.

38 (c) Of the settlement agreement money to be credited to the  
 39 school funds, fifteen percent shall be deposited into the Private  
 40 Education Excellence Fund, and two hundred and fifty thousand dollars  
 41 shall be credited annually to the school funds of the Louisiana School  
 42 for the Deaf, the Louisiana School for the Visually Impaired, the  
 43 Louisiana Special Education Center, the Louisiana School for Math,  
 44 Science and the Arts, the New Orleans Center for Creative Arts, after  
 45 such school is operational, and the Louis Armstrong High School for  
 46 the Arts, after such school is operational. Of the remaining funds, thirty  
 47 percent shall be equally divided among all city and parish school  
 48 system funds. Seventy percent shall be divided among all city and  
 49 parish school system funds in an amount to each system's school fund  
 50 that bears the same relationship to the total of the remainder being  
 51 divided that the system's total state share amount as contained in the  
 52 minimum foundation program budget letter approved by the State  
 53 Board of Elementary and Secondary Education bears to the whole  
 54 amount of the state share appropriated pursuant to the minimum  
 55 foundation formula in the year to which the budget year relates. The

1 interest income, realized capital gains, and dividend income that are  
 2 required in this Paragraph to be credited to each school fund shall be  
 3 credited in an amount of the total each school's fund balance bears to  
 4 the collective balance of all school funds.

5 (d) All the interest income, realized capital gains, and dividend  
 6 income resulting from the collective investment of the monies in the  
 7 school funds that are not required in this Paragraph to be credited to the  
 8 school funds shall, notwithstanding the provisions of Article VII,  
 9 Section 9(B) of this constitution, be directly credited to the Louisiana  
 10 Educational Excellence Fund, hereinafter referred to as the LEEF Fund,  
 11 which is hereby established in the state treasury.

12 (e)(i) The state treasurer shall annually disburse to each city and  
 13 parish school board upon the warrant of its superintendent and each  
 14 approved special school upon the warrant of its chief executive out of  
 15 the LEEF Fund an amount that bears the same relationship to the total  
 16 LEEF Fund balance that each school fund balance bears to the  
 17 collective balance of all school funds, hereinafter referred to as  
 18 investment earnings. These investment earnings may be expended as  
 19 provided in Subparagraph (3) of this Section.

20 (ii) The state treasurer shall annually disburse to the state  
 21 superintendent of education out of the LEEF Fund an amount that bears  
 22 the same relationship to the total LEEF Fund balance that the Private  
 23 Education Excellence Fund balance bears to the collective balance of  
 24 all school funds, hereinafter referred to as investment earnings. The  
 25 superintendent shall distribute these investment earnings to each private  
 26 elementary and secondary school approved by the State Board of  
 27 Elementary and Secondary Education upon the warrant of its principal  
 28 on the basis of a formula that provides to each such school an equal  
 29 amount for each enrolled student. These investment earnings may be  
 30 expended as provided in Subparagraph (4) of this Section.

31 (f)(i) At the end of the period during which payments under the  
 32 tobacco settlement are to be received by the state, each city and parish  
 33 school board and the boards of directors of the Louisiana School of  
 34 Math, Science, and the Arts, the New Orleans Center for Creative Arts,  
 35 when such school is operational, and the Louis Armstrong High School  
 36 for the Arts, if such school is operational, may elect to either maintain  
 37 its school fund in the state treasury to continue to be invested by the  
 38 state treasurer or it may transfer its fund balance to its own custody and  
 39 thereafter provide for investment of the fund itself. At the end of such  
 40 period, the school fund of every other approved special school and the  
 41 Private Education Excellence Fund shall remain in the state treasury to  
 42 be invested by the state treasurer.

43 (2) Investment. (a) The money credited to the school funds  
 44 pursuant to Subparagraph (1) of this Section shall be invested by the  
 45 state treasurer. Notwithstanding any provision of this constitution or  
 46 other law to the contrary, a portion of money in the school funds may  
 47 be invested in stock in the same manner and subject to the same  
 48 restrictions of law as for the money in the Louisiana Education Quality  
 49 Trust Fund. The treasurer shall contract, subject to the approval of the  
 50 State Bond Commission, for the management of such investments. The  
 51 state treasurer shall collect from the LEEF Fund, prior to its  
 52 disbursement, an amount to cover the costs of investing and managing  
 53 the monies in the school funds as approved by the State Bond  
 54 Commission.

55 (b) The state treasurer shall annually disburse the total amount

1 of investment earnings due each city and parish school board and each  
 2 approved special school from its fund pursuant to Paragraph (A)(5) of  
 3 this Section upon the warrant of the superintendent of each system or  
 4 the chief executive of the approved special school accompanied by an  
 5 affidavit that the system's or school's plan for expending the money has  
 6 been filed with the state Department of Education as required in  
 7 Subparagraph (3) of this Section.

8 (c) The state superintendent shall annually distribute the amount  
 9 due to each school upon the warrant of each school principal  
 10 accompanied by an affidavit that the school's plan for expending the  
 11 money has been filed with the state Department of Education as  
 12 required in Subparagraph (4) of this Section.

13 (3) Expenditures. (a) Only investment earnings may be  
 14 expended. Each city and parish school board may annually authorize  
 15 its superintendent to and each chief executive of an approved special  
 16 school may warrant all of its investment earnings or he may warrant  
 17 any portion of its earnings. Any unwarranted earnings shall be  
 18 maintained in an account from which it may be warranted and  
 19 withdrawn in subsequent years unless the city or parish school board  
 20 or the chief executive of an approved special school directs such  
 21 earnings to be deposited into their permanent school fund. Any  
 22 investment earnings directed to be deposited into a permanent school  
 23 fund may not thereafter be warranted or expended.

24 (b) Prior to warranting its investment earnings, each city and  
 25 parish school system and each approved special school shall file with  
 26 the state Department of Education a plan for the expenditure of any  
 27 funds disbursed pursuant to this Section. The plan shall be filed in a  
 28 format established by the state Department of Education after  
 29 consultation with the legislative auditor who shall use each such plan  
 30 as a basis for auditing each city and parish school board's and each  
 31 approved special school's use of its investment earnings to assure  
 32 compliance with law. The plan, any expenditures permitted thereunder,  
 33 and the audit authority regarding such expenditures shall be as provided  
 34 by law.

35 (c) No investment earning disbursed to a city or parish school  
 36 board or the chief executive of an approved special school pursuant to  
 37 this Section shall displace, replace, or supplant appropriations from the  
 38 state general fund which means that no disbursement to any city or parish  
 39 school board or an approved special school from the LEEF Fund shall  
 40 be expended for any purpose for which a state general fund  
 41 appropriation was expended the previous year unless the total  
 42 appropriations for that fiscal year from the state general fund exceed  
 43 general fund appropriations for the previous year minus any amounts  
 44 attributable to a larger population of students in the previous year. Nor  
 45 shall any money disbursed to a city or parish school board pursuant to  
 46 this Section displace, replace, or supplant locally generated revenue  
 47 which means that no disbursement to any city or parish school board from  
 48 the LEEF Fund shall be expended for any purpose for which a local  
 49 revenue source was expended the previous year unless the total of the  
 50 local revenue for that fiscal year exceeds such local revenue amounts  
 51 for the previous year.

52 (d)(i) All investment earnings disbursed to any city or parish  
 53 school system or any approved special school shall be expended by the  
 54 system or school to enhance instruction or academic achievement by  
 55 students as provided in each system's or school's plan and as provided

1 by law. Expenditures shall not be permitted for administration of the  
 2 funds, except as collected by the state treasurer to cover the costs of  
 3 investing and managing the monies as provided in this Section; building  
 4 maintenance, renovation, or upkeep; capital improvements; or increases  
 5 in salary for any employee.

6 (ii) Each city or parish school system and any approved special  
 7 school shall expend no less than five percent of its annual investment  
 8 earnings on a smoking and substance abuse prevention program.

9 (4) Expenditures. (a)(i) Prior to warranting any funds pursuant  
 10 to this Section, each private school principal shall file with the state  
 11 Department of Education a plan, as provided by law and in the format  
 12 required by the department, for the expenditure of the money which is  
 13 focused exclusively on the enhancement of instruction or academic  
 14 achievement of the students in such school. No money may be  
 15 expended on any theological instruction or material. No money may be  
 16 expended on any facility renovation, maintenance, construction, or  
 17 capital improvements of any kind. No money may be expended on  
 18 increases in salary for any employee. No money may be expended or  
 19 pledged to support debt. No money may be expended for the  
 20 administration of funds, except as collected by the state treasurer to  
 21 cover the costs of investing and managing the monies as provided in  
 22 this Section.

23 (ii) Each private school shall expend no less than five percent  
 24 of its annual investment earnings on a smoking and substance abuse  
 25 prevention program.

26 (b) The legislative auditor shall use such plan as a basis for  
 27 auditing each school's use of its investment earnings to assure  
 28 compliance with the law. The legislative auditor shall be provided with  
 29 sufficient access to the records of each private school to be able to  
 30 make the determination required by this Paragraph.

31 (C) Revenue Bond Authority. Upon two-thirds vote of both  
 32 houses of the legislature and the approval of the State Bond  
 33 Commission, or its successor, the treasurer may issue and sell bonds,  
 34 notes, or other obligations, hereinafter referred to as "bonds" secured  
 35 by a pledge of not more than fifty percent of the monies received by the  
 36 state as a result of the settlement agreement. Such bonds may be issued  
 37 only up to the amounts authorized by the legislature and, regardless of  
 38 such authority, at no time in amounts or at rates exceeding the security  
 39 that is available as provided in this Paragraph . The treasurer may pay  
 40 from the forty percent of the revenues attributable to the settlement  
 41 agreement any principal, interest, or premium, if any, and other  
 42 obligations incident to the issuance, security, prepayment, defeasance,  
 43 and payment in respect thereof without the need for legislative  
 44 appropriation. Any revenue bonds issued under the authority of this  
 45 Paragraph shall not be general obligation bonds secured by the full faith  
 46 and credit of the state.

47 (D)Education Support Fund. (1)After allocation of money to the  
 48 Bond Security and Redemption Fund as provided in Article VII,  
 49 Section 9(B) of this constitution, the treasurer shall deposit in and  
 50 credit to the Education Support Fund ten percent of the remaining  
 51 amount of money attributable to the settlement agreement and ten  
 52 percent of any proceeds from any bonds issued as authorized in  
 53 Paragraph (B) of this Article. The money in the fund shall be invested  
 54 by the state treasurer as provided for money in the state general fund  
 55 and, after allocation of money to the Bond Security and Redemption

1 Fund as provided in Article VII, Section 9(B) of this constitution, all  
 2 earnings on the investment of the money shall be deposited and  
 3 credited to the Education Support Fund. The money in the Education  
 4 Support Fund shall annually be appropriated for the purposes provided  
 5 in this Paragraph.

6 (2) The balance in the Education Support Fund shall annually be  
 7 appropriated to each city and parish or other local school system in an  
 8 amount that bears the same relationship to such balance that the  
 9 system's total state share amount as contained in the minimum  
 10 foundation program budget letter approved by the State Board of  
 11 Elementary and Secondary Education bears to the whole amount of the  
 12 state share appropriated pursuant to the minimum foundation formula  
 13 in the year to which the budget year relates.

14 (3) The amounts appropriated pursuant to this Paragraph shall  
 15 be expended in the same manner and with the same limitations as are  
 16 provided for the expenditure of the money disbursed from LEEF Fund.

17 (E) Health Care and Research Fund. (1) After allocation of  
 18 money to the Bond Security and Redemption Fund as provided in  
 19 Article VII, Section 9(B) of this constitution, the remaining amount of  
 20 money attributable to the settlement agreement and any remaining  
 21 proceeds from any bonds issued as authorized in Paragraph (B) of this  
 22 Article after the amounts required in Paragraph (C) of this Article are  
 23 deposited and credited to the Education Support Fund shall be  
 24 deposited in and credited to the Health Care and Research Fund. The  
 25 money in the fund shall be invested by the state treasurer as provided  
 26 for money in the state general fund and, after allocation of money to the  
 27 Bond Security and Redemption Fund as provided in Article VII,  
 28 Section 9(B) of this constitution, all earnings on the investment of the  
 29 money shall be deposited and credited to the Health Care and Research  
 30 Fund. The money in the Health Care and Research Fund shall annually  
 31 be appropriated for the purposes provided in this Paragraph.

32 (2)(a) Twenty-five percent of the money in the Health Care and  
 33 Research Fund shall be appropriated to the Board of Regents for  
 34 allocation by them to fund health science research project grants  
 35 submitted to the Board of Regents and recommended to the legislature  
 36 for funding by the Board of Regents after competitive review by a  
 37 committee established by the Board of Regents for such purpose and  
 38 comprised of persons with expertise in the areas of health research and  
 39 the needs of the state.

40 (b) The Board of Regents shall annually submit to the legislature  
 41 and the governor not less than sixty days prior to the beginning of each  
 42 regular session of the legislature a proposed program and budget for the  
 43 expenditure of the money. In addition, the program and budget shall be  
 44 submitted in a concurrent resolution for the approval or rejection of the  
 45 legislature. If it is rejected it may be resubmitted by the board. The  
 46 program and budget shall be approved by a vote of two-thirds of the  
 47 elected members of both houses prior to appropriation of the money  
 48 provided for in this Subparagraph.

49 (3) Seventy-five percent of the money in the Health Care and  
 50 Research Fund shall be appropriated, upon a vote of two-thirds of the  
 51 elected members of both houses of the legislature, for any or all of the  
 52 following programs or purposes:

53 (a) Early intervention in health or health-related problems.

54 (b) School-based health clinics.

55 (c) Infant mortality prevention.

- 1                   (d) Judicial programs of intensive court-supervised probation for
- 2                   persons accused of drug offenses designed to rehabilitate the offender.
- 3                   (e) Providing health insurance for indigent children.
- 4                   (f) Teen pregnancy prevention."

5                   AMENDMENT NO. 5

6                   On page 7, line 1, change "Section 3." to "Section 2."

7                   AMENDMENT NO. 6

8                   On page 7, line 4, change "Section 4. " to "Section 3."

9                   AMENDMENT NO. 7

10                  On page 7, line 8, after "To" delete the remainder of the line and delete lines  
11                  9 through 26 and delete page 8 and insert"

12                  "divide all tobacco settlement money accruing to the state, except such  
13                  amounts as are appropriated by the 1999 Regular Session of the  
14                  Legislature, into several funds; to establish the Education Trust Fund  
15                  out of twenty-five percent of the money attributable to the tobacco  
16                  settlement as a permanent special trust fund; to provide for the  
17                  investment of such money, including a limited authority to invest in  
18                  stocks; to provide for the deposit of investment earnings attributable to  
19                  the Education Trust Fund into the Education Expenditure Fund; to  
20                  provide for the appropriation of all of the money in the Education  
21                  Expenditure Fund to meet the costs to the state of a program of tuition  
22                  assistance for students attending Louisiana institutions of  
23                  postsecondary education; to establish a permanent trust fund for each  
24                  city and parish school system and the Louisiana School for the Deaf,  
25                  the Louisiana School for the Visually Impaired, the Louisiana Special  
26                  Education Center, the Louisiana School for Math, Science, and the  
27                  Arts, the New Orleans Center for Creative Arts, when such school is  
28                  operational, the Louis Armstrong High School, when it is operational,  
29                  and one for all state approved private schools, called school funds out  
30                  of thirty percent of the tobacco settlement money received by the state  
31                  plus twenty percent of the investment earnings and gains on such  
32                  money; to dedicate fifteen percent of such thirty percent to the private  
33                  school funds and to dedicate to each of the five approved special  
34                  schools two hundred and fifty thousand dollars and to divide the  
35                  remaining tobacco settlement money among the city and parish school  
36                  system funds, thirty percent in equal amounts to each such system fund  
37                  and the remainder among the city and parish school system funds in  
38                  amounts proportional to the system's portion of the state's cost of the  
39                  minimum foundation program; to require the state treasurer to  
40                  collectively invest all the money in the school funds; to authorize the  
41                  investment of a portion of school fund monies in stocks; to require  
42                  twenty percent of the investment earnings be deposited in the school  
43                  funds and credit that portion of the investment earnings not required to  
44                  be deposited in each school fund to the Louisiana Educational  
45                  Excellence Fund out of which money shall be disbursed to each city  
46                  and parish school system, the state superintendent on behalf of students  
47                  attending state approved private schools, and each of the approved  
48                  special schools in the proportion each school fund balance bears to the

1 total balance of all the funds; to permanently prohibit any expenditure  
2 of the school funds principal; to require each city and parish school  
3 board and each approved special and each approved private school to  
4 provide a plan with regard to expending the disbursed investment  
5 earnings; to prohibit using any of the money disbursed to public school  
6 or school's systems to replace, displace, or supplant state or local  
7 monies; to require that all such money be expended to enhance  
8 instruction or academic achievement; to prohibit the expenditure of  
9 such money, except amounts collected by the state treasurer to cover  
10 the costs of investing the money on administration of the funds,  
11 building maintenance, renovation, or upkeep, or capital improvements  
12 by the public schools; and to prohibit the expenditure of such money  
13 by private schools on theological instruction or material, on any facility  
14 renovation, maintenance, construction, or capital improvements of any  
15 kind, to support debt, or for the administration of funds, except as  
16 collected by the state treasurer to cover the costs of investing the  
17 money; to permit each city and parish school system and the boards of  
18 directors of the Louisiana School of Math, Science, and the Arts and  
19 the Louis Armstrong High School, if it is operational, when no further  
20 tobacco settlement money is being received by the state, to elect to  
21 either maintain its fund in the state treasury and continue to have it  
22 invested by the state treasurer or transfer its fund balance to its own  
23 custody and thereafter provide for investment of the fund itself; and to  
24 require the remaining funds of approved special schools and the private  
25 schools to remain in the treasury; to provide for the legislature to  
26 authorize the state treasurer by a vote of two-thirds of the elected  
27 members of each house of the legislature to issue and sell revenue  
28 bonds secured by not more than fifty percent of the tobacco settlement  
29 money; to establish and provide for the Education Support Fund out of  
30 ten percent of any revenue bond proceeds and ten percent of any  
31 remaining tobacco money; to provide for the balance in the Education  
32 Support Fund to annually be appropriated to local school systems for  
33 use in early childhood education and high stakes testing remediation;  
34 to establish and provide for the Health Care and Research Fund; to  
35 provide for any remaining amount of the forty percent of the tobacco  
36 settlement money and any revenue bond proceeds remaining after  
37 deposits in the Education Support Fund to be deposited in the Health  
38 Care and Research Fund; to provide that twenty-five percent of the  
39 money in the Health Care and Research Fund be appropriated to the  
40 Board of Regents for allocation to health science research project  
41 grants recommended after a competitive grant selection process and  
42 approved by the legislature by a vote of two-thirds of the elected  
43 members of each house of the legislature; to provide for seventy-five  
44 percent of the money in the Health Care Research Fund to be  
45 appropriated by a vote of two-thirds of the elected members of each  
46 house of the legislature for any of all of certain health related  
47 intervention and prevention programs. (Adds Article VII, Section 10.8)