

2015 Regular Session

HOUSE BILL NO. 566

BY REPRESENTATIVE FANNIN

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

FUNDS/FUNDING: Provides for the transfer and deposit on monies among state funds

1 AN ACT

2 To amend and reenact R.S. 51:2361(A)(2) and to repeal R.S. 47:6014(E), relative to special  
3 treasury funds; to provide for the transfer, dedication, use, and appropriations as  
4 specified of certain treasury funds; to provide for the deposit of certain funds into the  
5 state treasury; to provide for deposits into the Rapid Response Fund; to repeal the  
6 Telephone Company Property Assessment Relief Fund; to authorize the transfer of  
7 balances between funds; and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 51:2361(A)(2) is hereby amended and reenacted to read as follows:

10 §2361. Rapid Response Fund

11 A.

12 \* \* \*

13 (2) Beginning July 1, 2005, the state treasurer is directed to deposit into the  
14 fund at the beginning of each fiscal year ~~an amount sufficient to bring the~~  
15 ~~unencumbered balance in the fund to~~ ten million dollars. The legislature may  
16 appropriate additional monies to the fund notwithstanding the balance in the fund.

17 \* \* \*

18 Section 2. (A) Effective June 30, 2015, R.S. 47:6014(E) is hereby repealed in its  
19 entirety.

1 (B) Notwithstanding any provision of law to the contrary, the state treasurer is  
2 hereby authorized and directed to transfer the fund balance of the Telephone Company  
3 Property Assessment Relief Fund at the end of Fiscal Year 2014-2015 to the Overcollections  
4 Fund.

5 Section 3.(A) Notwithstanding any provision of the law to the contrary, the state  
6 treasurer is hereby authorized and directed to transfer the following amounts into the  
7 Overcollections Fund from the funds specified below:

8 (1) Fifteen Million Dollars from the Insurance Verification Fund.

9 (2) Nine Million Three Hundred Twenty-Six Thousand Nine Hundred Seventy-Eight  
10 Dollars from the Riverboat Gaming Enforcement Fund.

11 (3) Three Million Five Hundred Forty Thousand Dollars from the Employment  
12 Security Administration Account of the Employment Security Administration Fund.

13 (4) Four Million Two Hundred Thousand Dollars from the Penalty and Interest  
14 Account of the Employment Security Administration Fund.

15 (B) Notwithstanding any provision of law to the contrary, the state treasurer is  
16 hereby authorized and directed to transfer Twelve Million Dollars from the Self-Insurance  
17 Fund to the Overcollections Fund.

18 (C) Notwithstanding any provision of law to the contrary, the state treasurer is  
19 hereby authorized and directed to transfer Eleven Million One Hundred Thousand Dollars  
20 from the Department of Revenue to the Overcollections Fund.

21 (D) Notwithstanding any provision of law to the contrary, the Louisiana Office  
22 Building Corporation or its successor is hereby authorized and directed to deposit into the  
23 state treasury Five Hundred Thousand Dollars. The state treasurer is hereby authorized and  
24 directed to transfer the funds to the Overcollections Fund.

25 (E) Notwithstanding any provision of law to the contrary, the Louisiana Public  
26 Facilities Authority or its successor is hereby authorized and directed to deposit into the state  
27 treasury Twenty Million Dollars. The state treasurer is hereby authorized and directed to  
28 transfer the funds to the Overcollections Fund.

1 Section 4. Notwithstanding any provision of law to the contrary, the Louisiana  
2 Lottery Corporation or its successor is hereby authorized and directed to deposit into the state  
3 treasury the unrestricted or unencumbered fund assets of Five Million Nine Hundred  
4 Thousand Dollars. The state treasurer is hereby authorized and directed to transfer the funds  
5 to the Lottery Proceeds Fund.

6 Section 5. Notwithstanding any provision of law to the contrary, the state treasurer  
7 is hereby authorized and directed to transfer Forty-Four Million Six Hundred Twenty-Seven  
8 Thousand Eight Hundred Ninety-Two Dollars, to be comprised wholly of nonrecurring  
9 revenues out of the state general fund from the Fiscal Year 2013-2014 surplus, as recognized  
10 by the Revenue Estimating Conference, to the Budget Stabilization Fund.

11 Section 6. Sections 2, 3, 4, 6, and 7 of this Act shall become effective upon signature  
12 of this Act by the governor or, if not signed by the governor, upon expiration of the time for  
13 bills to become law without signature by the governor, as provided by Article III, Section  
14 18 of the Constitution of Louisiana.

15 Section 7. Sections 1 and 5 of this Act shall become effective on July 1, 2015.

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#### DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB 566 Original

2015 Regular Session

Fannin

**Abstract:** Provides for the transfer and deposit of monies among state funds, including deposits into the Overcollections Fund, the Lottery Proceeds Fund, and the Budget Stabilization Fund.

#### **TELEPHONE COMPANY PROPERTY ASSESSMENT RELIEF FUND (EFFECTIVE GOV'S SIGNATURE )**

Proposed law repeals present law effective June 30, 2015, which creates the Telephone Company Property Assessment Relief Fund, allocates a portion of the sales tax on interstate and international telecommunications into the fund, and transfers money out of the fund to pay credits taken and refunds issued for property taxes paid by certain telephone companies.

Transfers the balance remaining at the end of FY 2014-2015 into the Overcollections Fund.

#### **RAPID RESPONSE FUND (EFFECTIVE JULY 1, 2015)**

Present law directs the treasurer to deposit into the Rapid Response Fund sufficient funds to bring the unencumbered balance of the fund to \$10 million.

Proposed law deletes the reference in present law to the unencumbered fund balance, requiring the treasurer to annually deposit at least \$10 million into the fund.

**OVERCOLLECTIONS FUND (EFFECTIVE ON GOV'S SIGNATURE)**

Transfers the balance of the Telephone Company Property Assessment Relief Fund remaining at the end of FY 2014-2015 into the Overcollections Fund.

Transfers the following into the Overcollections Fund:

<b>Amount</b>	<b>Source</b>
\$15,000,000	Insurance Verification Fund
\$ 9,326,978	Riverboat Gaming Enforcement Fund
\$ 3,540,000	Employment Security Administration Account of the Employment Security Administration Fund
\$ 4,200,000	Penalty and Interest Account of the Employment Security Administration Fund
\$12,000,000	Self-Insurance Fund
\$11,100,000	La. Dept. of Revenue
\$ 500,000	La. Office Building Corp.
\$20,000,000	La. Public Facilities Authority

**LOTTERY PROCEEDS FUND (EFFECTIVE ON GOV'S SIGNATURE)**

Transfers \$ 5,900,000 from the Louisiana Lottery Corp. to the Lottery Proceeds Fund.

**BUDGET STABILIZATION FUND (EFFECTIVE JULY 1, 2015)**

Transfers \$44,627,892 of nonrecurring revenues out of the state general fund from the Fiscal Year 2013-2014 surplus, as recognized by the Revenue Estimating Conference, to the Budget Stabilization Fund.

(Amends R.S. 51:2361(A)(2); Repeals R.S. 47:6014(E))