
DIGEST

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HB 566 Engrossed

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.

INSURANCE VERIFICATION SYSTEM FUND (EFFECTIVE JULY 1, 2015)

Present law provides for the uses of the Insurance Verification System Fund. Provides that \$42 million shall be dedicated to the office of state police prior to funding the sheriffs for housing of parolees pending revocation hearings and funding to DAs and Assistant DAs.

Proposed law changes the office of state police dedication to the lesser of the amount needed to fund the pay increase adopted by the State Police Commission on February 12, 2015, or \$42 million per year.

NEW ORLEANS PUBLIC SAFETY FUND (EFFECTIVE JULY 1, 2015)

Proposed law establishes the New Orleans Public Safety Fund as a special treasury fund. The source of monies in the fund are federal funds, donations, gifts, or grants, and any money appropriated to the fund. Monies in the fund shall be appropriated to the office of state police for public safety services in the city of New Orleans in an area bound by the Mississippi River, Canal Street, North Rampart Street (both sides), and Esplanade Avenue (both sides).

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 unrestricted and unencumbered fund 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:

Amount	Source
\$25,576,380	Insurance Verification Fund
\$11,874,770	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.
\$ 2,300,000	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. 32:868(B)(2)(b) and R.S. 51:2361(A)(2); Adds R.S. 40:1402)

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Appropriations to the original bill:

1. Delete the repeal of the Telephone Company Property Assessment Relief Fund and specify that the fund balance transferred at the end of Fiscal Year 2014-2015 is the unexpended and unencumbered fund balance.
2. Add changes to the Insurance Verification System Fund.
3. Add creation of the New Orleans Public Safety Fund.
4. Change amounts transferred from Insurance Verification Fund, Riverboat Gaming Enforcement Fund, and from the La. Public Facilities Authority.