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

DIGEST

SB 403 Original 2018 Regular Session White

Present law provides for the deposit of certain unclaimed property.

Proposed law retains present law and creates the Unclaimed Property Noncash Asset Fund.

Proposed law provides that monies from the sale of unclaimed property noncash assets held by the treasurer will be deposited into the Unclaimed Property Noncash Asset Fund.

Proposed law provides that monies in the Unclaimed Property Noncash Asset Fund shall be used exclusively to provide a federal match for the costs associated with the construction of the Comite River Diversion Canal.

Proposed law provides that any monies in the fund at the end of the fiscal year shall remain in the fund.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 9:165(D))