
DIGEST

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Peterson

HB No. 689

Abstract: Creates the Statewide Educational Facilities Fund in the state treasury.

Proposed law creates the Statewide Educational Facilities Fund in the state treasury. Interest earned on investment of monies in the fund shall be deposited in and credited to the fund. Any unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund.

Proposed law provides that the source of monies to be deposited into the fund shall be legislative appropriation or transfer, federal monies, donations, gifts, grants, or any other monies provided by law.

Proposed law further provides that monies in the fund shall be used solely for purposes of the La. Statewide Educational Facilities Authority.

Effective July 1, 2009.

(Adds R.S. 39:100.121)