
The original instrument was prepared by Cheryl Horne. The following digest, which does not constitute a part of the legislative instrument, was prepared by Jay Lueckel.

DIGEST

Murray (SB 42)

Proposed law establishes the Hurricane Recovery Health Insurance Premium Fund as a special fund in the state treasury. Provides that beginning July 1, 2009, and each fiscal year thereafter, the treasurer shall pay, subject to an annual appropriation by the legislature, into the Hurricane Recovery Health Insurance Premium Fund an amount equal to forty percent of the health insurance premiums necessary to provide coverage for certain plans members of the Cameron Parish School Board, the Orleans Parish School Board, the Plaquemines Parish School Board, and the St. Bernard Parish School Board, but not less than the amount appropriated for such purposes provided in Schedule 20-945 Aid to Local Government Entities contained in Act 642 of the 2006 Regular Session.

Proposed law provides that subject to an annual appropriation by the legislature, monies in the fund shall be used as follows: (1) 63.3% to the Orleans Parish School Board to reduce employee portions of health insurance premiums for certain system retirees; and (2) 4.9% to the Cameron Parish School Board, 10.4% to the Plaquemines Parish School Board, and 21.4% to the St. Bernard School Board, all to be used for subsidy of health insurance premiums.

Proposed law provides that all unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund. The monies in the fund shall be invested by the state treasurer and interest earned be credited to the state general fund.

Effective July 1, 2009.

(Adds R.S. 39:100.118)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the engrossed bill.

1. Limits paying money into the fund subject to an annual appropriation by the legislature.