
SENATE FLOOR AMENDMENTS

Amendments proposed by Senator Chaisson to Engrossed House Bill No. 689 by Representative Peterson

1 AMENDMENT NO. 1

2 On page 1, line 2, after "To" delete the remainder of the line, and on line 3 change "Revised
3 Statutes of 1950, to be comprised of R.S. 39:100.121," to "authorize and provide"

4 AMENDMENT NO. 2

5 On page 1, line 4, change "Louisiana Statewide Educational Facilities" to "Higher Education
6 Restoration"

7 AMENDMENT NO. 3

8 On page 1, line 8, after "Section 1." delete the remainder of the line, and delete lines 9
9 through 18, and on page 2, delete lines 1 through 8, and insert the following:

10 "A. There is hereby established in the state treasury a special fund to be
11 known as the "Higher Education Restoration Fund", hereinafter referred to as the
12 "fund".

13 B. Out of the monies remaining in the Bond Security and Redemption Fund
14 after a sufficient amount is allocated from that fund to pay all obligations secured by
15 the full faith and credit of the state that become due and payable, the treasurer in
16 each fiscal year shall pay into the fund an amount equal to the total amount of
17 additional revenue received by the state through Section 2 of this Act.

18 C. The monies in the fund shall be appropriated by the legislature solely for
19 the purpose of providing funding for higher education.

20 D. All unexpended and unencumbered monies in the fund at the end of a
21 fiscal year shall remain in the fund and be available for appropriation in the next
22 fiscal year in the same manner as allocated herein. Monies in the fund shall be
23 invested in the same manner as the monies in the state general fund, and all interest
24 earned on the investment of the monies in the fund shall be deposited into the state
25 general fund.

26 Section 2. Section 2 of Act No. 399 of the 2007 Regular Session of the
27 Legislature of Louisiana is hereby amended and reenacted to read as follow:

28 "Section 2. The provisions of R.S. 47:293(2)(c) as enacted in this Act,
29 regardless of any subsequent redesignation and any contrary provision in this
30 Act, shall become effective for all taxable periods beginning on or after
31 January 1, 2012 and the remaining provisions of this Act shall become
32 effective for all taxable periods beginning on or after January 1, 2007."
33

34 Section 3. This Act shall become effective upon signature by the governor
35 or, if not signed by the governor, upon expiration of the time for bills to become law
36 without signature by the governor, as provided by Article III, Section 18 of the
37 Constitution of Louisiana. If vetoed by the governor and subsequently approved by
38 the legislature, this Act shall become effective on the day following such approval."