
DIGEST

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Fannin

HB No. 477

Abstract: Provides for the transfer and deposit of monies among state funds.

Effective July 1, 2011, proposed law creates the One Time Money Fund as a special treasury fund. Requires the treasurer to deposit "one time money" into the fund. "One time money" means money in the state general fund from one time transactions, but not recognized as nonrecurring revenue by the Revenue Estimating Conference, including but not limited to court settlements, the sale of state facilities, and the privatization of state operations.

Proposed law provides that the monies in the One Time Money Fund shall be appropriated and used solely for the following purposes:

- (1) Retiring or for the defeasance of bonds in advance or in addition to the existing amortization requirements of the state.
- (2) Providing for payments against the unfunded accrued liability of the public retirement systems which are in addition to any payments required for the annual amortization of the unfunded accrued liability of the public retirement systems, as required by Article X, §29(E)(2)(c) of the Constitution of La.; however, any such payments to the public retirement systems shall not be used, directly or indirectly, to fund cost-of-living increases for such systems.
- (3) Providing funding for capital outlay projects in the comprehensive state capital budget.
- (4) Providing for allocation or appropriation for deposit into the Budget Stabilization Fund established in Article VII, §10.3 of the Constitution of La.
- (5) Providing for allocation or appropriation for deposit into the Coastal Protection and Restoration Fund established in Article VII, §10.2 of the Constitution of La.
- (6) Providing for new highway construction for which federal matching funds are available, without excluding highway projects otherwise eligible as capital projects under provisions of the Constitution of La.

Effective upon signature of the governor, authorizes the state treasurer to transfer the following amounts into the Overcollections Fund from the following funds:

Amount	Fund
\$ 5,593,978	Louisiana Fire Marshal Fund
\$ 50,000	Incentive Fund
\$118,000,000	State General Fund (Direct), or as much as may be available

Effective upon signature of governor, authorizes the state treasurer to transfer \$97,246,512 from fees and self-generated revenues from higher education institutions to the Higher Education Initiatives Fund based on a plan adopted by the Board of Regents.

Effective July 1, 2011, authorizes the state treasurer to transfer the following amounts into the Overcollections Fund from the following funds. Provides that the fund balance transfers occur after fully funding the FY 2011-2012 appropriation.

Amount	Fund
\$ 480	Agricultural Products Processing Development Fund
\$ 37,393	Formosan Termite Initiative Fund
\$ 28,500	DNA Testing Post-Conviction Relief for Indigents Fund
\$ 29,767	Archaeological Curation Fund
\$ 3	School and District Accountability Rewards Fund
\$ 401,852	Calcasieu Parish Fund
\$ 505,780	Tobacco Tax Health Care Fund
\$ 19,000	Bossier Parish Truancy Program Fund
\$ 216	Teacher Educational Aid for Children Fund
\$ 27,266	Variable Earnings Transaction Fund
\$37,673,208	La. Economic Development Fund
\$ 362,478	UNO Slidell Technology Park Fund
\$ 3,060	Casino Gaming Proceeds Fund
\$ 8,900	Greater New Orleans Sports Foundation Fund
\$ 4,007	Algiers Economic Development Foundation Fund
\$ 306,251	New Orleans Urban Tourism and Hospitality Training in Economic Development Foundation Fund
\$ 304,822	Beautification Project for New Orleans Neighborhoods Fund
\$ 304,822	Friends of NORD Fund
\$ 3	General Aviation and Reliever Airport Grant Program Fund
\$ 3,069	Railroad Crossing Safety Fund
\$ 183,654	Municipal Fire and Police Civil Service Operation Fund
\$ 187,393	Administrative Fund of the Dept. of Insurance
\$ 76,931	Insurance Fraud Investigation Fund
\$ 14,639	Automobile Theft and Insurance Fraud Prevention Authority Fund
\$ 339,545	Dept. of Justice Debt Collection Fund
\$ 1,326,792	Mineral and Energy Operation Fund
\$ 3,456,632	La. Fire Marshal Fund
\$ 62,135	The Motorcycle Safety, Awareness, and Operator Training Program Fund
\$ 69,602	La. Towing and Storage Fund

\$ 870,147	Concealed Handgun Permit Fund
\$ 136,855	Right-to-Know Fund
\$ 256,803	Underground Damages Prevention Fund
\$ 210,170	Hazardous Materials Emergency Response Fund.
\$ 4,444	Pet Overpopulation Fund
\$ 995, 621	Explosives Trust Fund
\$ 351,721	Office of Motor Vehicles Customer Service and Technology Fund
\$ 339,616	Dept. of Public Safety Police Officer Fund
\$ 458,779	La. Life Safety and Property Protection Trust Fund
\$ 1,954	La. Highway Safety Fund
\$ 2,405	Industrialized Building Program Fund
\$ 36,547	Fraud Detection Fund
\$ 1,000,889	Rehabilitation for the Blind and Visually Impaired Fund
\$ 3,950,000	Incentive Fund
\$ 52	Manufactured Home Tax Fairness Fund
\$ 1,265	Rural Development Fund
\$ 10,434	La. Environmental Education Fund
\$41,022,977	FEMA Reimbursement Fund
\$26,613,236	Artificial Reef Development Fund
\$ 1,962	Scenic Rivers Fund
\$ 1,441	Reptile and Amphibian Research Fund
\$ 9,053	Utility and Carrier Inspection/Supervision Fund
\$ 115,192	Telephonic Solicitation Relief Fund
\$ 1,000,000	State Lands Fees and Self-Generated Revenues
\$60,000,000	Self-Insurance Fund

Effective July 1, 2011, authorizes and directs the state treasurer to transfer the current balance and all future interest earned and credited to the following funds to the Overcollections Fund:

- (1) The Agricultural Products Processing Development Fund.
- (2) The Formosan Termite Initiative Fund.
- (3) The School and District Accountability Rewards Fund.
- (4) The General Aviation and Reliever Airport Grant Program Fund.
- (5) The Railroad Crossing Safety Fund.
- (6) The Manufactured Home Tax Fairness Fund.
- (7) The Rural Development Fund.

Effective July 1, 2011, authorizes and directs the state treasurer to transfer the fund balance of not less than \$10,590,000 into the Overcollections Fund from the Dept. of Health and Hospitals'

Facilities Fund.

Effective July 1, 2011, the La. Housing Finance Agency or its successor is authorized and directed to deposit into the state treasury the unrestricted or unencumbered fund assets of not less than \$25,100,000. Authorizes and directs the state treasurer to transfer the funds to the Overcollections Fund.

Effective July 1, 2011, provides that the state treasurer shall not include unexpended and unencumbered monies in the Rapid Response Fund at the end of FY 2010-2011 in the determination of the unencumbered balance of the fund for purposes of determining the amount to be deposited into the fund at the beginning of the fiscal year pursuant to R.S. 51:2361(A)(2).

Present law (R.S. 39:94(C)(4)(b)) provides that, except pursuant to a specific appropriation by the legislature, no appropriation or deposit to the Budget Stabilization Fund shall be made in the same fiscal year as an appropriation, use or withdrawal is made from the fund or until such time as the official forecast exceeds the actual collections of state general fund (direct) revenue for FY 2008-2009.

Effective July 1, 2012, proposed law repeals present law.

(Adds R.S. 39:100.131; Repeals R.S. 39:94(C)(4)(b))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Appropriations to the original bill.

1. Created the One Time Money Fund as a special treasury fund.
2. Effective July 1, 2012, repealed R.S. 39:94(C)(4)(b) relative to prohibitions on appropriations or deposits into the Budget Stabilization Fund.
3. Provided that the transfer of fees and self-generated revenue into the Higher Education Initiatives Fund be based on a plan approved by the Board of Regents.
4. Provided that certain fund balance transfers effective July 1, 2011, contained in the bill occur after fully funding the FY 2011-2012 appropriation.
4. Increased amount transferred from the La. Housing Finance Agency by \$5,100,000.
5. Changed reference from Community and Family Support System Fund to Dept. of Health and Hospitals' Facility Support System Fund.
6. Deleted language providing that the proceeds from the sale of correctional facilities be deposited into the Overcollections Fund.

Summary of Amendments Adopted by House

House Floor Amendments to the engrossed bill.

1. Added language to the transfer from the state general fund to the Overcollections Fund.
2. Deleted transfer into the Overcollections Fund from the Adult Probation and Parole Officer Retirement Fund.