

Prior law created the St. Martin Parish Enterprise Fund in the state treasury. Further provided that the sales tax imposed in St. Martin Parish shall be credited to the Bond Security and Redemption Fund, and after all indebtedness has been paid the remainder of funds shall be allocated to the St. Martin Parish Enterprise Fund.

Prior law provided the monies in the St. Martin Parish Enterprise Fund shall be subject to annual appropriation by the legislature, and shall be used by the St. Martin Parish Tourist Commission for tourism purposes.

New law provides the annual appropriation to the St. Martin Parish Enterprise Fund shall be used by the St. Martin Parish government for tourism and economic development purposes.

Effective upon signature of the governor (May 31, 2012).

(Amends R.S. 47:302.27)