

Regular Session, 2014

SENATE BILL NO. 109

BY SENATOR ADLEY

FISCAL CONTROLS. Removes authority to reduce deposits to Transportation Trust Fund and Transportation Mobility Fund in certain circumstances. (gov sig)

1 AN ACT
2 To repeal R.S. 48:77(C), relative to the dedication of revenues to transportation related
3 matters; to remove the authority to reduce deposits into the Transportation Trust
4 Fund and the Transportation Mobility Fund in certain circumstances; to provide for
5 an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 48:77(C) is hereby repealed.

8 Section 2. This Act shall become effective upon signature by the governor or, if not
9 signed by the governor, upon expiration of the time for bills to become law without signature
10 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
11 vetoed by the governor and subsequently approved by the legislature, this Act shall become
12 effective on the day following such approval.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Martha S. Hess.

DIGEST

Adley (SB 109)

Present law provides for the deposit of the tax on the sale, use, lease or rental, the distribution, the consumption, and the storage of motor vehicles into the Transportation Trust

Fund and the Transportation Mobility Fund.

Present law provides that if a deficit for the current fiscal year is projected due to a decrease in the official forecast of the Revenue Estimating Conference, the treasurer is directed to reduce the deposits by an amount equal to the amount of the projected deficit less the amount which is authorized to be appropriated from the Budget Stabilization Fund as provided in Article VII, Section 10.3(C)(2) of the Constitution of Louisiana. Deposits to the fund shall be reduced until such time as the official forecast of the Revenue Estimating Conference equals or exceeds the official forecast in effect prior to the projected deficit at which time the reduction shall cease. Further, any reduction in deposits for any fiscal year shall be made on a pro rata basis for all purposes as provided in present law.

Proposed law repeals present law regarding the reduction of deposits into the Transportation Trust Fund and the Transportation Mobility Fund in the event of a deficit.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Repeals R.S. 48:77(C))