

Regular Session, 2014

HOUSE BILL NO. 596

BY REPRESENTATIVE ABRAMSON

FUNDS/FUNDING: (Constitutional Amendment) Requires certain money from vetoed line item appropriations be deposited into the Budget Stabilization Fund

1 A JOINT RESOLUTION

2 Proposing to amend Article IV, Section 5(G)(2) and to add Article IV, Section 5(G)(3) and
3 Article VII, Section 10.3(A)(5), to provide for the deposit of money into the Budget
4 Stabilization Fund from certain line items vetoed in an appropriation bill; to provide
5 for veto messages; to provide for exceptions; to provide for submission of the
6 proposed amendment to the electors; and to provide for related matters.

7 Section 1. Be it resolved by the Legislature of Louisiana, two-thirds of the members
8 elected to each house concurring, that there shall be submitted to the electors of the state of
9 Louisiana, for their approval or rejection in the manner provided by law, a proposal to
10 amend Article IV, Section 5(G)(2) and to add Article IV, Section 5(G)(3) of the Constitution
11 of Louisiana, to read as follows:

12 §5. Governor; Powers and Duties

13 Section 5.

14 * * *

15 (G) Item Veto.

16 * * *

17 (2) After the date of the veto session of the most recent session in which the
18 appropriation bill was passed, the treasurer shall deposit into the Budget Stabilization
19 Fund any money from state general fund, excluding self-generated collections and
20 dedicated funds, contained in line item appropriations that remain vetoed, with the
21 exception of money that was vetoed to ensure that total appropriations for the year
22 do not exceed anticipated revenues for that year.

1 Do you support an amendment to require that money from certain line items
 2 vetoed by the governor in an appropriation bill be deposited into the Budget
 3 Stabilization Fund? (Amends Article IV, Section 5(G)(2); Adds Article IV,
 4 Section 5(G)(3) and Article VII, Section 10.3(A)(5))

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Abramson

HB No. 596

Abstract: Requires that certain state general funds from line items vetoed in an appropriation bill be deposited into the Budget Stabilization Fund (Rainy Day Fund). Exempt funds from items that were vetoed to ensure that total appropriations for the year do not exceed anticipated revenues for that year.

Present constitution provides for the powers and duties of the governor, including the authority to veto line items in an appropriation bill. Present constitution further provides that the governor may veto line items to ensure the bill total does not exceed anticipated revenues. Proposed constitutional amendment retains present constitution and requires the treasurer to deposit the state general funds, excluding self-generated collections and dedicated funds, from the line item vetoes into the Budget Stabilization Fund (also known as the Rainy Day Fund). Proposed constitutional amendment further requires the governor to indicate in the veto message if the veto is to ensure that appropriations for that year do not exceed anticipated revenues. Excepts money vetoed for that reason from deposit into the Budget Stabilization Fund.

Present constitution provides for deposits into the Budget Stabilization Fund.

Proposed constitutional amendment retains present constitution and adds to the funds required to be deposited into the Budget Stabilization Fund, all state general funds, excluding self-generated collections and dedicated funds, available from line item appropriations vetoed by the governor, except money from a line item veto made to ensure that total appropriations for the year do not exceed anticipated revenues for that year, be deposited into the Budget Stabilization Fund.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 4, 2014.

(Amends Art. IV, §5(G)(2); Adds Art. IV, §5(G)(3) and Art. VII, §10.3(A)(5))