2018 Regular Session

HOUSE BILL NO. 379

BY REPRESENTATIVE HENRY

FUNDS/FUNDING: Provides for the transfer, deposit, and use of certain treasury funds

1	AN ACT
2	To repeal R.S. 39:100.21(B), relative to special treasury funds, to repeal certain
3	requirements of deposits and uses of the Overcollections Fund; to provide for the
4	transfer, deposits, and use, as specified, of certain treasury funds; to provide for
5	effectiveness; and to provide for related matters.
6	Be it enacted by the Legislature of Louisiana:
7	Section 1. Notwithstanding any provision of law to the contrary, the state treasurer
8	is hereby authorized and directed to transfer \$30,654,990, to be comprised wholly of
9	nonrecurring revenues out of the state general fund from the Fiscal Year 2016-2017 surplus,
10	as recognized by the Revenue Estimating Conference, to the Budget Stabilization Fund.
11	Section 2. R.S. 39:100.21(B) is hereby repealed in its entirety.
12	Section 3. This Act shall become effective upon signature by the governor or, if not
13	signed by the governor, upon expiration of the time for bills to become law without signature
14	by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
15	vetoed by the governor and subsequently approved by the legislature, this Act shall become
16	effective on the day following such approval.

## 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)]

HB 379 Engrossed	2018 Regular Session	Henry
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Abstract: Provides for the transfer, deposits, and use, as specified, of certain treasury funds.

<u>Proposed law</u> transfers \$30,654,990 out of the FY 17 surplus to the Budget Stabilization Fund.

<u>Proposed law</u> repeals <u>present law</u> requiring the treasurer to deposit all recurring state general fund revenue for Fiscal Year 2017-2018 in excess of the January 31, 2017, Revenue Estimating Conference forecast into the Overcollections Fund and requiring the money to be appropriated for the purposes provided in <u>present constitution</u> for nonrecurring revenue.

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

(Repeals R.S. 39:100.21(B))

## Summary of Amendments Adopted by House

- The Committee Amendments Proposed by <u>House Committee on Appropriations</u> to the <u>original</u> bill:
- 1. Delete allocation of the FY 17 surplus to the state retirement systems.
- 2. Add repeal of R.S. 39:100.21(B).