

2021 Regular Session

SENATE BILL NO. 229

BY SENATORS HENSGENS AND WOMACK AND REPRESENTATIVE TURNER

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

FUNDS/FUNDING. Provides for the creation, dedication, use, and investment of the Healthcare Employment Reinvestment Opportunity (H.E.R.O.) Fund. (8/1/21)

1 AN ACT

2 To enact Chapter 20-I of Title 17 of the Louisiana Revised Statutes of 1950, to be comprised

3 of R.S. 17:3050.11, relative to the Health Care Employment Reinvestment

4 Opportunity (H.E.R.O.) Fund; to provide for the creation of the fund as a special

5 fund in the state treasury; to provide for the transfer, dedication, use, and investment

6 of monies in the fund; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. Chapter 20-I of Title 17 of the Louisiana Revised Statutes of 1950,
9 consisting of R.S. 17:3050.11, is hereby enacted to read as follows:

10 **CHAPTER 20-I. HEALTH CARE EMPLOYMENT REINVESTMENT**

11 **OPPORTUNITY**

12 **§3050.11. Health care Employment Reinvestment Opportunity (H.E.R.O.)**

13 **Fund**

14 **A. There is hereby established in the state treasury, as a special fund, to**

15 **be known as the Health Care Employment Reinvestment Opportunity**

16 **(H.E.R.O.) Fund, hereinafter referred to as the "fund". The fund shall consist**

17 **of monies received by legislative appropriation and from grants and donations.**

1 **Deposits into the fund shall comply with the provisions of Article VII, Section**
2 **9(B) of the Constitution of Louisiana relative to the Bond Security and**
3 **Redemption Fund.**

4 **B. Monies in the fund shall be invested by the state treasurer in the same**
5 **manner as monies in the state general fund, and interest earned on the**
6 **investment of monies in the fund shall be credited to the fund. All unexpended**
7 **and unencumbered monies in the fund at the end of the fiscal year shall remain**
8 **in the fund.**

9 **C. Monies in the fund shall be used to support the nursing and allied**
10 **health professions.**

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

DIGEST

SB 229 Original

2021 Regular Session

Hensgens

Proposed law establishes the Health Care Employment Reinvestment Opportunity (H.E.R.O.) Fund as a special fund in the state treasury. Monies in the fund shall consist of legislative appropriations and grants and donations.

Proposed law provides that monies in the fund shall be invested by the state treasurer in the same manner as monies in the state general fund, and interest earned on the investment of monies in the fund shall be credited to the fund. All unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund.

Proposed law provides that monies in the fund shall be used to support the nursing and allied health professions.

Effective August 1, 2021.

(Adds R.S. 17:3050.11)