
DIGEST

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Hebert

HB No. 55

Abstract: Establishes the Rebuild Louisiana Fund to provide for repair, renovation, restoration, reconstruction, and replacement of Louisiana's public infrastructure.

Proposed law establishes the Rebuild Louisiana Fund, hereinafter "fund" as a special fund in the state treasury to provide for the repair, renovation, restoration, reconstruction, or replacement of state buildings and other assets, hereinafter "state assets". Monies to be deposited into the fund are those received by the state from the federal government or from any nonstate source for purposes of repair, renovation, restoration, reconstruction, or replacement of state assets.

Proposed law provides that all unexpended and unencumbered monies in the fund at the end of the fiscal year remain in the fund. Monies in the fund shall be invested by the state treasurer in the same manner as those in the state general fund and earnings thereon shall be credited to the fund.

Proposed law provides that monies in the fund shall be subject to appropriation only to the facility planning and control section of the division of administration, hereinafter "facility planning section", for use in the repair, renovation, restoration, reconstruction, or replacement of state assets. Further, the expenditure of any monies appropriated from the fund for any project which exceeds \$100,000 shall be approved by the Joint Legislative Committee on the Budget prior to the execution of any contract related thereto, including planning and preconstruction activities.

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

(Adds R.S. 39:100.21)