

First Extraordinary Session, 2005

SENATE BILL NO. 105

BY SENATOR HINES

FUNDS/FUNDING. Provides relative to the balance in the Budget Stabilization Fund. (gov sig)

1 AN ACT

2 To enact R.S. 39:94(C)(4), relative to the Budget Stabilization Fund; to provide for the
3 balance in the Budget Stabilization Fund; to define total state revenue receipts for
4 purposes of determining the balance in the fund; to provide for an effective date; and
5 to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 39:94(C)(4) is hereby enacted to read as follows:

8 §94. Budget Stabilization Fund

9 * * *

10 C. The money in the fund shall not be available for appropriation except
11 under the following conditions:

12 * * *

13 (4) No appropriation or deposit to the fund shall be made if such
14 appropriation or deposit would cause the balance in the fund to exceed four
15 percent of total state revenue receipts for the previous fiscal year. For the
16 purposes of this Section, total state revenue receipts shall be state general fund
17 and dedicated funds as defined in Article VII, Section 10(J) of the Constitution

1 **of Louisiana.**

2 Section 2. This Act shall become effective upon signature by the governor or, if not
3 signed by the governor, upon expiration of the time for bills to become law without signature
4 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
5 vetoed by the governor and subsequently approved by the legislature, this Act shall become
6 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 Sherry Phillips-Hymel.

DIGEST

Present law provides for the creation of the Budget Stabilization Fund, the deposits into the fund, allocations from the fund, and appropriation of the funds in certain circumstances.

Present law does not define total state revenue receipts.

Proposed law retains present law and provides in statute the constitutional limit on deposits to the fund. The constitution provides that the deposits are limited to four percent of total state receipts. Proposed law also defines total state revenue receipts as the total amount of the state general fund and dedicated funds as defined in Article VII Section 10(J) of the constitution.

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

(Adds R.S. 39:94(C)(4))