

First Extraordinary Session, 2005

SENATE BILL NO. 105

BY SENATOR HINES

FUNDS/FUNDING. Provides relative to the balance in the Budget Stabilization Fund.
(1/1/06)

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 on January 1, 2006; if vetoed by the
3 governor and subsequently approved by the legislature, this Act shall become effective on
4 January 1, 2006, or on the day following such approval by the legislature, whichever is later.

The original instrument was prepared by Sherry Phillips-Hymel. The following digest, which does not constitute a part of the legislative instrument, was prepared by Linda Nugent.

DIGEST

Hines (SB 105)

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 Jan. 1, 2006.

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

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the original bill.

1. Change the effective date of the Act from upon governor's signature to Jan. 1, 2006.