
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.