
DIGEST

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Abramson

HB No. 595

Abstract: Establishes accounts within the Education Excellence Fund to provide for the Casino Support Services Contract and early childhood development and education services.

Present constitution creates the Education Excellence Fund within the Millennium Trust and provides that 1/3 of the investment earnings on investment of monies from the Tobacco Master Settlement Agreement be deposited into the Fund.

Proposed constitutional amendment retains present constitution and further establishes three accounts in the Education Excellence Fund: the Permanent Account, the Casino Support Services Account, and the Early Childhood Development Account.

Proposed constitutional amendment requires monies received by the state from the operation of the official gaming establishment located in Orleans Parish be deposited into the Education Excellence Fund-Casino Support Services Account created in proposed constitutional amendment.

Proposed constitutional amendment further provides that the accounts receive monies as follows:

- (1) The Permanent Account receives 1/3 of the investment earnings on investment of monies from the Tobacco Master Settlement Agreement.
- (2) The Casino Support Services Account receives state monies under the contract to operate the official gaming establishment located in Orleans Parish.
- (3) The Early Childhood Development Account receives monies transferred from the Education Excellence Fund-Casino Support Services Account once the obligations of that account have been paid according to proposed law.

Proposed constitutional amendment provides that upon the effective date of proposed constitutional amendment, the state treasurer shall deposit, transfer, or otherwise credit any unencumbered funds within the Education Excellence Fund to the Permanent Account.

Proposed constitutional amendment provides that the appropriation of monies from the Education Excellence Fund-Casino Support Services Account shall be equal to the revenues received by the state in FY 2013-2014 under the contract to operate the official gaming establishment located in Orleans Parish, which monies shall be available for appropriation for the

following purposes:

- (1) Satisfaction of any state obligation required pursuant to a casino support services contract for purposes of the official gaming establishment located in Orleans Parish.
- (2) 1% percent for services related to compulsive and problem gaming.
- (3) Of the monies remaining, appropriations may be made for the support of salaries of public pre-kindergarten through 12th grade certificated personnel and public postsecondary education faculty as provided in the SELF Fund.

Proposed constitutional amendment requires that all monies remaining thereafter from the revenues received under the contract be deposited in and credited to the Education Excellence Fund-Early Childhood Development Account.

Proposed constitutional amendment provides that changes to the purposes and limitations on appropriations and transfers of money from the Casino Support Services Account as provided for in proposed constitutional amendment may be authorized for a specific fiscal year by a favorable vote of 2/3 of the elected members of each house. Such a bill may be introduced on any regular session of the legislature.

Proposed constitutional amendment provides that appropriations from the Education Excellence Fund-Early Childhood Development Account shall be restricted to the support of early childhood development and education services as may be provided by present constitution.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 4, 2014.

(Amends Const. Art. VII, §10.8(A)(1)(d) and (3), (C)(1)(a), (3)(intro. para.), (a), (e), (g), and (h), and (4); Adds Const. Art. VII, §10.8(C)(5) and (6))