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## DIGEST

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HB 157 Original

2015 Regular Session

Danahay

**Abstract:** Requires a minimum of 15% of funds recognized as nonrecurring to be appropriated for new highway construction.

Present law provides that the Revenue Estimating Conference shall designate in each official forecast those monies which are nonrecurring.

Present law requires that the monies designated as nonrecurring are limited to the following appropriations:

- (1) At a minimum, 25% for deposit in the Budget Stabilization Fund.
- (2) A certain minimum percentage in each year is applied toward the payments against the unfunded accrued liability of the public retirement systems. The minimum percentage required for payments against the unfunded accrued liability is 5% for Fiscal Years 2013-2014 and 2014-2015 and 10% for Fiscal Year 2015-2016 and each year after.

The remainder of nonrecurring monies may be appropriated for the following purposes:

- (1) Retiring or defeasance of bonds in advance of and in addition to the existing amortization requirements of the state.
- (2) Funding for capital outlay projects in the comprehensive state budget.
- (3) Deposit into the Coastal Protection and Restoration Fund.
- (4) New highway construction.

Proposed law retains present law and further requires that a minimum of 15% of the nonrecurring revenues are used for new highway construction.

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

(Amends R.S. 39:54(B)(3); Adds 39:54(B)(4))