

First Extraordinary Session, 2000

SENATE BILL NO. 41

BY SENATORS ROMERO AND SCHEDLER

AN ACT

To amend and reenact Section 6 of Act No. 20 of the 1999 Regular Session of the Legislature, relative to the comprehensive capital budget; to increase the cap on interest earnings; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. Section 6 of Act 20 of the 1999 Regular Session of the Legislature is hereby amended and reenacted to read as follows:

Section 6. All monies appropriated by this Act and any applicable funds of a prior capital outlay budget act adopted by the legislature shall be deposited by the state treasurer in the Comprehensive Capital Outlay Escrow Account, established by this Section, in the state treasury. All such monies shall be administered according to the particular act pertaining to the fiscal year in which such monies were appropriated. If it is determined by the director of the Facility Planning and Control section of the division of administration, that the funds appropriated by this Act or any prior capital outlay budget act are not sufficient to complete the projects contained in any capital outlay budget act, through unavoidable deficiencies in appropriation, including administrative and legal requirements, the commissioner of administration, subject to approval of the Joint Legislative Committee on the Budget, may direct the use of interest earned from the investment of general obligation bond or note proceeds in the Comprehensive Capital Outlay Escrow Account, not to exceed

an aggregate of ~~five~~ six million sixty thousand three hundred twenty-nine dollars in any one fiscal year, for the purpose of completing the projects contained in any capital outlay budget act and such money shall be deemed appropriated in specific amounts necessary for such purpose. All appropriations in this Act which are made as additions to funds for previously authorized projects shall be included, for accounting purposes, in the account of said previously authorized projects. If it is determined by the director of the Facility Planning and Control section of the division of administration that it is cost effective and practical to combine individual appropriations to a budget unit or facility in order to award a single professional and/or construction contract, the commissioner of administration, subject to the approval of the Joint Legislative Committee on the Budget, may direct that two or more appropriations or parts thereof may be combined into a single project for accounting and audit purposes. The commissioner of administration may direct that funding in the various statewide and/or multiple parish projects for improvements for state buildings and higher education facilities may be transferred to any project, in this Act or any previous Capital Outlay Act, which require supplemental funding for improvements for state buildings and higher education facilities which qualify for funding through the various statewide and/or multiple parish projects for improvements for state buildings and higher education facilities.

Section 2. This Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and

subsequently approved by the legislature, this Act shall become effective on the day following such approval.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____