SLS 161ES-443 **ORIGINAL**

2016 First Extraordinary Session

SENATE BILL NO. 27

BY SENATOR CARTER

FUNDS/FUNDING. Allocates monies from the Underground Storage Tank Trust Fund for certain purposes. (7/1/16)

AN ACT

To enact R.S. 30:2195.2(C), relative to certain special treasury funds; to provide for transfer of monies from the Tank Trust Fund into the state general fund; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 30:2195.2(C) is hereby enacted to read as follows:

§2195.2. Uses of the Tank Trust Fund

* * *

C. Notwithstanding any other provisions of this Chapter to the contrary, beginning July 1, 2016, and for the 2016-2017 Fiscal Year only, the state treasurer is authorized and directed to transfer the amount of forty million dollars from the Tank Trust Fund into the state general fund.

Section 2. This Act shall become effective on July 1, 2016; if vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on July 1, 2016, or on the day following such approval by the legislature, whichever is later.

Coding: Words which are ~~struck through~~ are deletions from existing law; words in **boldface type and underscored** are additions.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Thomas L. Tyler.

DIGEST

SB 27 Original 2016 First Extraordinary Session Carter

Present law establishes a special custodial trust fund in the state treasury known as the Motor Fuel Underground Storage Tank Trust Fund, herein after known as the Tank Trust Fund to provide for the preservation of the groundwater in the state and prevention of leakage of motor fuels from underground storage tanks within the state.

Present law provides for the uses of the monies in the Tank Trust Fund, including to investigate and assess sites shown to be contaminated; replacement of the water supply in areas where the water supply has been contaminated by a leak; and remediate contaminated sites.

Proposed law retains present law but provides that notwithstanding any other provision of present law to the contrary, beginning July 1, 2016, and for the 2016-2017 Fiscal Year only, the state treasurer is authorized and directed to transfer the amount of $40 million from the Tank Trust Fund into the state general fund.

Effective July 1, 2016.

(Adds R.S. 30:2195.2(C))

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