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))