

HOUSE COMMITTEE AMENDMENTS

2017 Regular Session

Amendments proposed by House Committee on Appropriations to Original House Bill No. 584 by Representative Leger

1 AMENDMENT NO. 1

2 On page 1, line 2, after "R.S. 17:407.30 delete the comma "," and the remainder of the line
3 and delete lines 3 and 4 and insert the following:

4 "and 3090, relative to special treasury funds; to establish the Louisiana Early Childhood
5 Education Fund as a special treasury fund; to dedicate funds for early childhood education;
6 to provide for the allocation of such funds to local entities for early childhood care and
7 education; to provide for"

8 AMENDMENT NO. 2

9 On page 1, line 5, after "rules;" and before "and to provide" insert "to establish the
10 Achieving a Better Life Experience in Louisiana Fund as a special treasury fund; to provide
11 for deposits into and uses of the Achieving a Better Life Experience in Louisiana Fund;"

12 AMENDMENT NO. 3

13 On page 1, line 7, after "R.S. 17:407.30" and before "hereby" delete "is" and insert "and
14 3090 are"

15 AMENDMENT NO. 4

16 On page 1, delete lines 12 through 17 in their entirety, and at the beginning of line 18, delete
17 "(2)" and insert "B."

18 AMENDMENT NO. 5

19 On page 2, line 1, after "shall" delete "also"

20 AMENDMENT NO. 6

21 On page 2, line 9, after "awarded" delete the remainder of the line and delete lines 10
22 through 12 in their entirety and insert the following:

23 "on a competitive basis to local entities approved by the board for the purpose of
24 funding early childhood care and education slots through the Child Care Assistance
25 Program in Type III early learning centers that have at least one classroom with
26 children age fifteen months or younger. No such award shall be"

27 AMENDMENT NO. 7

28 On page 2, line 24, after "fund" delete the remainder of the line and delete line 25 and insert
29 "the Child Care Assistance Program slots."

30 AMENDMENT NO. 8

31 On page 2, after line 25, insert the following:

32 ** * *

33 §3090. Achieving a Better Life Experience in Louisiana Fund

1 A. There shall be established as a special fund in the state treasury the
2 Achieving a Better Life Experience in Louisiana Fund, hereinafter referred to as the
3 "ABLE Fund". The assets of the Louisiana Tuition Trust Authority reserved for the
4 payment of the obligations of the authority pursuant to its agreements with ABLE
5 program account owners shall be deposited into the ABLE Fund. Funds received by
6 the authority from persons making deposits in an ABLE program account, all interest
7 and investment income earned by the fund, and all other receipts of the authority
8 from any other source which the authority determines appropriate, shall be deposited
9 in the ABLE Fund. Any claim for redemption or withdrawal pursuant to a
10 Louisiana ABLE account owner's agreement shall be solely against the account
11 owner's portion of the assets of the ABLE Fund. No account owner or beneficiary
12 of a Louisiana ABLE account shall have any claim against the state general fund or
13 other funds or revenue sources of the state.

14 B. The monies in the ABLE Fund shall be used solely as provided in this
15 Chapter.

16 C. All unexpended and unencumbered monies in ABLE program accounts
17 at the end of a fiscal year shall remain in such fund account and be available in the
18 next fiscal year.

19 D. The monies in the ABLE Fund shall be invested by the state treasurer in
20 accordance with state law and as provided for by program rules, regulations, and
21 guidelines, and interest earned on the investment of these monies shall be credited
22 to the respective fund accounts, following compliance with the requirement of
23 Article VII, Section 9(B) of the constitution relative to the Bond Security and
24 Redemption Fund. However, principal deposited by account owners and interest
25 earned thereon is not public money and therefore is not subject to the requirements
26 of Article VII, Section 9(B) of the constitution."