SLS 20RS-186 ORIGINAL

2020 Regular Session

SENATE BILL NO. 190

BY SENATOR WHITE

FUNDS/FUNDING. Provides for the creation, transfer, dedication, deposit, and use of certain funds in the state treasury. (gov sig)

AN ACT 1 2 To provide for the creation, transfer, dedication, deposit, and use, as specified, of certain treasury funds; to provide for an effective date; and to provide for related matters. 3 4 Be it enacted by the Legislature of Louisiana: 5 Section 1. Notwithstanding any provision of law to the contrary, the state treasurer is hereby authorized and directed to transfer \$133,627,380 to be comprised wholly of 6 7 nonrecurring revenues out of the state general fund from the Fiscal Year 2018-2019 surplus, 8 as recognized by the Revenue Estimating Conference, to the Budget Stabilization Fund. 9 Section 2. This Act shall become effective upon signature by the governor or, if not 10 signed by the governor, upon expiration of the time for bills to become law without signature 11 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If 12 vetoed by the governor and subsequently approved by the legislature, this Act shall become 13 effective on the day following such approval.

SB 190 Original

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Martha S. Hess.

DIGEST

2020 Regular Session White

<u>Proposed law</u> provides for the creation, transfer, dedication, deposit, and use, as specified, of certain treasury funds.

<u>Proposed law</u> transfers \$133,627,380 out of the Fiscal Year 2018-2019 surplus to the Budget Stabilization Fund.

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