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## DIGEST

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HB 142 Original

2021 Regular Session

Thompson

**Abstract:** Increases to 65% the amount of monies in certain state funds that may be invested in equities.

Present constitution (Art. VII, Sec. 10.1) establishes the La. Education Quality Trust fund (LEQTF) and provides for deposit and use of monies in the fund. Further provides that the legislature shall provide by law for procedures for the investment of LEQTF monies. Present law (R.S. 17:3803) establishes such procedures. Provides that a maximum of 35% of monies in the fund may be invested in stocks. Proposed law increases this maximum to 65% of monies in the fund.

Present constitution (Art. VII, Sec. 10.10) establishes the Millennium Leverage Fund and provides for deposit and use of monies in the Fund. Further provides that the legislature shall provide by law for procedures for the investment of Millennium Leverage Fund monies. Present law (R.S. 39:98.5) establishes such procedures. Provides that a maximum of 50% of monies in the fund may be invested in stocks. Proposed law increases this maximum to 65% of monies in the fund.

Effective if and when the proposed amendment of Article VII of the Constitution of La. contained in the Act which originated as House Bill No. \_\_\_ of this 2021 R.S. of the Legislature is adopted at a statewide election and becomes effective.

(Amends R.S. 17:3803(B)(1)(d) and R.S. 39:98.5(B))