

RÉSUMÉ DIGEST

ACT 170 (HB 142)

2021 Regular Session

Thompson

Existing 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. Existing law (R.S. 17:3803) establishes such procedures. Prior law provided that a maximum of 35% of monies in the fund may be invested in stocks. New law increases this maximum to 65% of monies in the fund.

Existing constitution (Art. VII, Sec. 10.11) establishes the Artificial Reef Development Fund and provides for deposit and use of monies in the Fund. Further provides that the treasurer shall invest the monies in the fund. Existing law (R.S. 56:639.8) establishes the requirements for such investment. New law provides that a maximum of 65% of monies in the fund may be invested in stocks.

Existing law (R.S. 56:649) establishes the Lifetime License Endowment Trust Fund and provides for deposit and use of monies in the Fund. Prior law provided that a maximum of 35% of monies in the fund may be invested in stocks. New 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 Act 130 of the 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. 56:639.8(C) and 650(C)(1))