

HOUSE SUMMARY OF SENATE AMENDMENTS

House Bill No. 460 by Representative McFarland

APPROPRIATIONS/SUPPLEML: Makes supplemental appropriations for Fiscal Year 2024-2025

Synopsis of Senate Amendments

1.

Provides for net increases (decreases) in appropriations as follows: \$98,364,346 in State General Fund (Direct); \$61,931,844 in Interagency Transfers; \$96,775,529 in Fees and Self-generated Revenues; \$7,190,363 in Statutory Dedications; and \$602,852,847 in Federal Funds.

2.

Provides that certain appropriations in prior Acts to certain local entities which have a valid cooperative endeavor agreement are deemed a bona fide obligation through June 30, 2026.

3.

Appropriates \$1,400,000 of State General Fund (Direct) for judgments against the state of Louisiana.

Digest of Bill as Finally Passed by Senate

Appropriates supplemental funding and provides for means of finance substitutions and other budgetary adjustments for Fiscal Year 2024-2025. Provides for net increases (decreases) as follows: State General Fund (Direct) by \$245,349,413; Interagency Transfers by \$89,998,466; Fees and Self-generated Revenues by \$36,071,379; Statutory Dedications by \$254,486,583; and Federal Funds by \$789,953,163.

Adopts a formula for distribution of the FY 2023-2024 surplus to the unfunded accrued liability of the retirement systems. Based on the formula, appropriates \$148,771,996 of State General Fund (Direct) of nonrecurring revenue out of the surplus from Fiscal Year 2023-2024 for unfunded accrued liability in the Louisiana State Police Retirement System.

Appropriates \$3,400,000 of State General Fund (Direct) for judgments against the State of La.

Provides that certain appropriations in prior Acts to certain local entities which have a valid cooperative endeavor agreement are deemed a bona fide obligation through June 30, 2026.

Provides that any appropriations contained in proposed law shall be deemed a bona fide obligation through June 30, 2026.

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