
DIGEST

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Geymann

HB No. 220

Abstract: Caps the expenditure limit growth factor at 3%.

Present law provides for an annual expenditure limit and provides that the next fiscal year's limit shall not exceed the expenditure limit for the current fiscal year plus an amount equal to the growth factor if the growth factor is positive.

Proposed law provides that the increase of the expenditure limit shall be the lesser of three percent or the growth factor as provided in present law.

Effective if and when the proposed amendment of Article VII, Section 10(C)(1) of the Constitution of Louisiana contained in the Act which originated as House Bill No. __ of this 2011 R.S. is adopted at the statewide election to be held on Oct. 22, 2010, and becomes effective.

(Amends R.S. 39:33.1(B)(1))