

Regular Session, 2013

SENATE BILL NO. 226

BY SENATOR ALARIO

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

FUNDS/FUNDING. To provide relative to special funds in the state treasury. (gov sig)

1 AN ACT

2 To enact R.S. 39:100.22 and to repeal Section 4 of Act 597 of the 2012 Regular Session,
3 relative to special treasury funds; to establish the Balanced Budget Support Fund as
4 a special fund in the state treasury; to provide for the transfer, dedication, use,
5 investment, and appropriation of the certain funds in the state treasury; to provide for
6 an effective date; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 39:100.22 is hereby enacted to read as follows:

9 **§100.22. Balanced Budget Support Fund**

10 **The Balanced Budget Support Fund, hereinafter referred to as the**
11 **"fund", is hereby created in the state treasury. The source of monies deposited**
12 **into the fund shall be any monies appropriated by the legislature including**
13 **donations, gifts, grants, or any other monies as may be provided by law. Monies**
14 **in the fund shall be used or expended as provided by law. Monies in the fund**
15 **shall be invested in the same manner as monies in the state general fund.**
16 **Interest earned on the investment of monies in the fund shall be deposited in**
17 **and credited to the state general fund. Any unexpended and unencumbered**

1 **monies in the fund at the end of the fiscal year shall remain in the fund.**

2 Section 2. The state treasurer is hereby authorized and directed to transfer Eighty-
3 Seven Million Three Hundred Twenty Thousand Eight Hundred Seven Dollars from the
4 State General Fund (Direct) to the Coastal Protection and Restoration Fund to be comprised
5 wholly of nonrecurring revenues recognized from prior year end surpluses.

6 Section 3. Notwithstanding any provision of law to the contrary, the state treasurer
7 is hereby authorized and directed to transfer Eighty-Seven Million Three Hundred Twenty
8 Thousand Eight Hundred Seven Dollars from recurring revenues in the Coastal Protection
9 and Restoration Fund into the State General Fund.

10 Section 4. Section 4 of Act 597 of the 2012 Regular Session is hereby repealed.

11 Section 5. This Act shall become effective upon signature by the governor or, if not
12 signed by the governor, upon expiration of the time for bills to become law without signature
13 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
14 vetoed by the governor and subsequently approved by the legislature, this Act shall become
15 effective on the day following such approval.

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

DIGEST

Alario (SB 226)

Proposed law creates the Balanced Budget Support Fund in the state treasury and provides that the source of monies deposited into the fund shall be any monies appropriated by the legislature including donations, gifts, grants, or other monies as may be provided by law. Monies in the fund shall be used or expended as provided by law.

Proposed law further provides that monies in the fund shall be invested in the same manner as monies in the state general fund. Interest earned on investment of monies in the fund shall be deposited in and credited to the state general fund. Any unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund.

Proposed law authorizes and directs the state treasurer to transfer \$87,320,807 from the state general fund nonrecurring revenues from prior year end surpluses to the Coastal Protection and Restoration Fund.

Proposed law authorizes and directs the state treasurer to transfer \$87,320,807 from the Coastal Protection and Restoration Fund to the state general fund.

Proposed law repeals the Budget Stabilization Replenishment Fund.

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

(Adds R.S. 39:100.22; repeals Section 4 of Act 597 of 2012 R.S.)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the original bill

1. Authorizes and directs the state treasurer to transfer \$87,320,807 from the state general fund nonrecurring revenues from prior year end surpluses to the Coastal Protection and Restoration Fund.
2. Authorizes and directs the state treasurer to transfer \$87,320,807 from the Coastal Protection and Restoration Fund to the state general fund.
3. Repeals the Budget Stabilization Replenishment Fund.