

Regular Session, 2013

HOUSE BILL NO. 348

BY REPRESENTATIVE ARNOLD

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

1 AN ACT

2 To amend and reenact R.S. 9:173(A) and to enact R.S. 9:154.2, 171(C), and 173(C), relative
3 to the Uniform Unclaimed Property Act; to declare certain funds as abandoned
4 unclaimed property; to provide for disposition of certain abandoned unclaimed
5 funds; to create the Geaux Pass Transition Fund as a special fund in the state treasury
6 and provide for the disposition of monies in the fund; to limit the time within which
7 to bring certain actions; to limit the time required to retain certain records; and to
8 provide for related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 9:154.2 is hereby enacted to read as follows:

11 §154.2. Crescent City Connection; Geaux Pass accounts and deposits; tolls; Geaux
12 Pass Transition Fund; disposition

13 A. Notwithstanding the provisions of R.S. 9:154 or any other provision of
14 law to the contrary, the provisions of this Section shall apply to account balances and
15 toll tag deposits for all Geaux Pass accounts with the primary designation of the
16 Crescent City Connection Bridge that have had no activity on Louisiana Highway
17 1 since July 1, 2012, and all tolls paid to cross the Crescent City Connection Bridge
18 for the period beginning January 1, 2013, and continuing through March 5, 2013.

19 B. On July 1, 2013, any monetary funds remaining in any Geaux Pass
20 account, any monetary funds remaining for toll tag deposits for all Geaux Pass
21 accounts with the primary designation of the Crescent City Connection Bridge that
22 have had no activity on Louisiana Highway 1 on or after July 1, 2012, and any
23 monetary funds paid as a toll to cross the Crescent City Connection Bridge from

1 January 1, 2013, through March 5, 2013, and which monetary funds have not been
2 claimed by any person as of June 15, 2013, shall be deemed abandoned funds for the
3 purposes of treatment as unclaimed property in accordance with the provisions of
4 this Section.

5 C. Funds that are deemed abandoned funds pursuant to this Section shall be
6 immediately reported and transferred from the Department of Transportation and
7 Development to the state treasurer in his capacity as administrator of the Uniform
8 Unclaimed Property Act. The state treasurer shall deposit these funds into the Geaux
9 Pass Transition Fund as provided in this Section, and shall through June 30, 2014,
10 provide for the return of such funds to their owners in accordance with the Uniform
11 Unclaimed Property Act. The state treasurer shall further provide for the payment of
12 all unexpended and unencumbered funds remaining in the Geaux Pass Transition
13 Fund on June 30, 2014, in accordance with the provisions of this Section.

14 D.(1) There is hereby created the Geaux Pass Transition Fund as a special
15 fund in the state treasury, hereinafter referred to as the "fund". The source of monies
16 for the fund shall be the monies transferred from the Department of Transportation
17 and Development to the state treasurer in his capacity as administrator of the
18 Uniform Unclaimed Property Act pursuant to the provisions of this Section.

19 (2) After compliance with the requirements of Article VII, Section 9(B) of
20 the Constitution of Louisiana, relative to the Bond Security and Redemption Fund,
21 an amount equal to that deposited into the state treasury from the foregoing sources
22 shall be deposited in and credited to the fund. The monies in the fund shall be
23 invested by the treasurer in the same manner as the state general fund, and interest
24 earnings shall be deposited into the fund.

25 (3) All unexpended and unencumbered monies remaining in the fund on June
26 30, 2014, shall be appropriated as follows:

27 (a) An amount not to exceed thirty percent of the monies in the fund shall be
28 appropriated to the Department of Transportation and Development for operational
29 and maintenance costs for the New Orleans ferries, formerly operated by its Crescent
30 City Connection Division.

1 (b) The balance of the monies in the fund as of June 30, 2014, shall be
 2 appropriated to the New Orleans Regional Planning Commission for lighting of the
 3 eastbank and westbank approaches to the Crescent City Connection Bridge,
 4 including General DeGaulle and the Westbank Expressway approach through ground
 5 level, improvements to ingress and egress points, lighting, maintenance, grass
 6 cutting, and landscaping of the Westbank Expressway and its connecting arteries.

7 (c) The state treasurer shall be relieved of all liability which may arise with
 8 respect to such distribution of funds.

9 E. All data associated with funds transferred to the state treasurer pursuant
 10 to this Section shall be provided to the Unclaimed Property Division in an electronic
 11 format as designated by such division.

12 F. For the purposes of this Section, holder requirements under R.S. 9:159
 13 shall be deemed waived and the Department of Transportation and Development
 14 shall be deemed a holder in good faith pursuant to provisions of the Uniform
 15 Unclaimed Property Act.

16 G. The state treasurer in his capacity as administrator of the Uniform
 17 Unclaimed Property Act may establish policies and procedures as necessary to
 18 implement the provisions of this Section.

19 H. All books, papers, and records transferred to the state treasurer pursuant
 20 to this Section or as a result of the Act originating as House Bill 348 of the 2013
 21 Regular Session of the Legislature shall be retained for a period of no less than five
 22 years following such transfer.

23 I. The provisions of this Section shall supersede and control to the extent of
 24 conflict with any other provision of law.

25 Section 2. R.S. 9:173(A) is hereby amended and reenacted and R.S. 9:171(C) and
 26 173(C) are hereby enacted to read as follows:

27 §171. Periods of limitation

28 * * *

29 C. Notwithstanding the provisions of this Section or any other law to the
 30 contrary, an action or proceeding by the administrator to enforce the provisions of

1 this Chapter shall not be maintained against a federally insured financial institution
2 for any violation that occurred more than six years prior to the most recently
3 completed auditable period which ends on June thirtieth of each year as provided by
4 R.S. 9:159(D).

5 * * *

6 §173. Retention of records

7 A. A holder required to file a report under R.S. 9:159 shall maintain its
8 records containing the information required to be included in the report until the
9 holder files the report and for ten years after the date of filing, unless a shorter time
10 is provided in Subsection B or C of this Section or by rule of the administrator.

11 * * *

12 C.(1) A federally insured financial institution shall maintain its report filed
13 pursuant to R.S. 9:159 for six years after the date the report is filed.

14 (2) For purposes of this Chapter, a federally insured financial institution shall
15 maintain its records containing the information required to be included in the report
16 until the holder files the report and for six years after the date of filing.

17 Section 3. The provisions of Section 1 and this Section of this Act shall become
18 effective upon signature by the governor or, if not signed by the governor, upon expiration
19 of the time for bills to become law without signature by the governor, as provided by Article
20 III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently
21 approved by the legislature, the provisions of Section 1and this Section of this Act shall
22 become effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____