
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Jay R. Lueckel.

SB 111 Original	DIGEST 2015 Regular Session	Gallot
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Proposed law requires the secretary of the Department of Revenue shall provide written notification to the commissioner of administration and to the chairs of the Senate Committee on Finance and the House Committee on Appropriations of the effective date of any federal law which the secretary determines will directly or indirectly cause or require vendors located out-of-state to collect and remit Louisiana state sales and use tax on their Internet, mail order, or other sales into the state.

Proposed law creates the Out-of-State Sales Tax Collection Fund in the state treasury to receive the estimated amount of state sales and use taxes collected from vendors located out-of-state on Internet, mail order, or other sales into the state because of a federal law after compliance with the requirements of Article VII, Section 9(B) of the Constitution of Louisiana relative to the Bond Security and Redemption Fund.

Proposed law provides that the money in the fund shall be appropriated by the legislature to be allocated and restricted to the following purposes:

- (1) 75% shall be used for public institutions of higher education for operational expenses.
- (2) The remaining 25% shall be used for the provision of health care services.

Present law provides that interest earnings on the fund shall be credited to the fund and all unexpended unencumbered monies in the fund at the end of the fiscal year shall remain in the fund.

Effective upon signature of governor or expiration date of gubernatorial action.

(Adds R.S. 47:339)