

2015 Regular Session

SENATE BILL NO. 136

BY SENATOR ALARIO

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

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

AN ACT

To enact Subpart L of Part II-A of Chapter 1 of Subtitle I of Title 39 of the Louisiana Revised Statutes of 1950, to be comprised of R.S. 39:100.36, relative to special treasury funds; to establish the Fiscal Reform and Stability Fund as a special fund in the state treasury; to provide for deposits and appropriation into the fund; to provide for the dedication, use, investment, transfers and appropriations as specified from the fund; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. Subpart L of Part II-A of Chapter 1 of Subtitle I of Title 39 of the Louisiana Revised Statutes of 1950, comprised of R.S. 39:100.36, is hereby enacted to read as follows:

SUBPART L. FISCAL REFORM AND STABILITY FUND

§100.36. Fiscal Reform and Stability Fund

The Fiscal Reform and Stability Fund, hereinafter referred to as the "fund", is hereby created in the state treasury. Any money appropriated or transferred to the fund shall be deposited into the fund. Monies in the fund shall be invested in the same manner as monies in the state general fund.

1 **Interest earned on the investment of monies in the fund shall be deposited in**
2 **and credited to the state general fund. Monies in the fund shall be appropriated**
3 **and expended as provided by law. Except as otherwise provided in this Section,**
4 **unexpended and unencumbered monies in the fund at the end of the fiscal year**
5 **shall remain in the fund.**

6 Section 2. This Act shall become effective upon signature by the governor or, if not
7 signed by the governor, upon expiration of the time for bills to become law without signature
8 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
9 vetoed by the governor and subsequently approved by the legislature, this Act shall become
10 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

SB 136 Original

2015 Regular Session

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Proposed law establishes the Fiscal Reform and Stability Fund as a special treasury fund. Provides that any money appropriated or transferred to the fund shall be deposited into the fund. Provides monies in the fund shall be invested in the same manner as monies in the state general fund and interest earned on the investment of monies in the fund shall be deposited in and credited to the state general fund. Unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund.

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

(Adds R.S. 39:100.36)