

2015 Regular Session

SENATE BILL NO. 160

BY SENATOR CHABERT

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

FISCAL CONTROLS. Provides for certain limitations on appropriations. (gov sig)

AN ACT

To amend and reenact R.S. 39:54(B)(3) and to enact R.S. 39:54(B)(4), relative to limitations on appropriations; to provide for minimum appropriations relative to certain highway construction projects; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 39:54(B)(3) is hereby amended and reenacted and R.S. 39:54(B)(4) is hereby enacted to read as follows:

§54. Limitations on appropriations

* * *

B. Appropriation of any money designated in the official forecast as nonrecurring shall be made only in accordance with the following:

* * *

(3) At a minimum, fifteen percent of nonrecurring revenues shall be appropriated for new highway construction for which federal matching funds are available, without excluding highway projects otherwise eligible as capital projects under other provisions of law.

(4) After satisfying the requirements of Paragraphs (1), ~~and (2), and (3)~~ of this Subsection, the remainder may be appropriated only for the following purposes:

(a) Retiring or defeasance of bonds in advance and in addition to the existing amortization requirements of the state.

(b) Providing funding for capital outlay projects in the comprehensive state budget.

(c) Providing for allocation or appropriation for deposit into the Coastal Protection and Restoration Fund established in Article VII, Section 10.2 of the Constitution of Louisiana.

~~(d) Providing for new highway construction for which federal matching funds are available, without excluding highway projects otherwise eligible as capital projects under other provisions of law.~~

* * *

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

DIGEST

SB 160 Original 2015 Regular Session Chabert

Present law provides for limitations on appropriations and specifically provides for the appropriation of any money designated in the official forecast as nonrecurring.

Present law provides for spending nonrecurring monies as follows:

- (1) At a minimum, twenty-five percent of nonrecurring revenue shall be appropriated for deposit in the Budget Stabilization Fund.
- (2) Providing for payments against the unfunded accrued liability of the public retirement systems which are in addition to any payments required for the annual amortization of the unfunded accrued liability of the public retirement systems.
- (3) The remainder may be appropriated only for the following purposes:
 - (a) Retiring or defeasance of bonds in advance and in addition to the existing

amortization requirements of the state.

- (b) Providing funding for capital outlay projects in the comprehensive state budget.
- (c) Providing for allocation or appropriation for deposit into the Coastal Protection and Restoration Fund established in Article VII, Section 10.2 of the Constitution of Louisiana.
- (d) Providing for new highway construction for which federal matching funds are available, without excluding highway projects otherwise eligible as capital projects under other provisions of law.

Proposed law retains present law except as it applies to new highway construction for which federal matching funds are available. Proposed law adds new language relative to the highway construction provisions which requires that at a minimum, fifteen percent of nonrecurring revenues shall be appropriated for new highway construction for which federal matching funds are available. The existing highway construction language in present law is deleted.

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

(Amends R.S. 39:54(B)(3); adds R.S. 39:54(B)(4))