

2015 Regular Session

SENATE BILL NO. 252

BY SENATOR DONAHUE

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

FUNDS/FUNDING. Provides for funds in the state treasury. (gov sig)

AN ACT

To enact R.S. 39:82.1 and 100.22, relative to special treasury funds and dedicated money; to provide for specific reports to the Joint Legislative Committee on the Budget; to provide for the review and reporting of special funds and dedicated money, including the means of financing, specifically funds whose primary source of financing is the state general fund, the purpose and use of the monies, and the status and balances of the special funds and dedicated monies; to establish the 2016 Overcollections Fund as a special fund in the state treasury; to provide for the transfer, dedication, use, investment, and appropriation of monies in the fund; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 39:82.1 and 100.22 are hereby enacted to read as follows:

**§ 82.1. Reporting on special funds**

**A. Each year at the August meeting of the Joint Legislative Committee on the Budget, the state treasurer shall submit information regarding the status of fund transfers authorized to eliminate budget deficits, specifically those transfers which reduced constitutionally protected funds or dedications which**

1 were approved by the Joint Legislative Committee on the Budget to eliminate  
2 budget deficits. The information shall include the date and amount of the  
3 transfer, the balance of the fund immediately prior to the transfer and the  
4 balance of the fund at year end.

5 B. The Joint Legislative Committee on the Budget may make such  
6 studies and hold such hearings as it shall deem appropriate and necessary to  
7 review special funds and dedications of money in the state treasury including  
8 the means of financing, specifically those funds whose primary source of  
9 funding is the state general fund, the purpose and use of the monies, and the  
10 status and balances of the special funds and dedicated monies.

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12 §100.22. 2016 Overcollections Fund

13 The 2016 Overcollections Fund, hereinafter referred to as the "fund",  
14 is hereby created in the state treasury. The source of monies deposited into the  
15 fund shall be any money appropriated by the legislature including donations,  
16 gifts, grants, or other monies as may be provided by law. The money in the fund  
17 shall be invested in the same manner as monies in the state general fund.  
18 Interest earned on the investment of monies in the fund shall be deposited in  
19 and credited to the state general fund. Monies in the fund shall be appropriated  
20 and expended to support fiscal initiatives as provided by law. All unexpended  
21 and unencumbered monies in the fund at the end of the fiscal year shall remain  
22 in the fund.

23 Section 2. This Act shall become effective upon signature by the governor or, if not  
24 signed by the governor, upon expiration of the time for bills to become law without signature  
25 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
26 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
27 effective on the day following such approval.

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

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SB 252 Original	DIGEST 2015 Regular Session	Donahue
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Proposed law provides for the reporting on special funds. Provides that each year the state treasurer shall submit at the August meeting of the Joint Legislative Committee on the Budget (JLCB) the status of fund transfers authorized to eliminate budget deficits, specifically transfers which reduced constitutionally protected funds or dedications which were approved by the JLCB to eliminate budget deficits. The information shall include the date and amount of the transfer, the balance of the fund immediately prior to the transfer and the balance of the fund at year end.

Proposed law further provides that the JLCB may make such studies and hold such hearings as it shall deem appropriate and necessary to review special funds and dedications of money in the state treasury including the means of financing, specifically those funds whose primary means of financing is the state general fund, the purpose and use of the monies, and the status and balances of the special funds and dedicated monies.

Proposed law establishes the 2016 Overcollections 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. 39:82.1 and 100.22)