HLS 15RS-174 ENGROSSED

2015 Regular Session

HOUSE BILL NO. 12

1

BY REPRESENTATIVES BROWN AND FANNIN AND SENATORS GALLOT, KOSTELKA, AND LONG

FUNDS/FUNDING: Dedicates the proceeds of the state sales tax collected on hotel rooms in Grant Parish to the Grant Parish Economic Development Fund

AN ACT

2	To enact R.S. 47:302.55, 322.48, and 332.54, relative to the disposition of certain sales tax
3	collections in Grant Parish; to establish the Grant Parish Economic Development
4	Fund as a special fund in the state treasury; to provide for the deposit of monies in
5	the fund; to provide for the use of such monies; to provide for an effective date; and
6	to provide for related matters.
7	Be it enacted by the Legislature of Louisiana:
8	Section 1. R.S. 47:302.55, 322.48, and 332.54 are hereby enacted to read as follows:
9	§302.55. Disposition of certain collections in Grant Parish
10	A. The avails of the tax imposed by this Chapter from the sale of services as
11	defined in R.S. 47:301(14)(a) in Grant Parish under the provisions of R.S. 47:302(C)
12	shall be credited to the Bond Security and Redemption Fund, and after a sufficient
13	amount is allocated from that fund to pay all the obligations secured by the full faith
14	and credit of the state which become due and payable within any fiscal year, the
15	treasurer shall pay the remainder of such funds into a special fund which is hereby
16	created in the state treasury and designated as the "Grant Parish Economic
17	Development Fund".
18	B. The monies in the Grant Parish Economic Development Fund shall be
19	subject to an annual appropriation by the legislature. All unexpended and

CODING: Words in struck through type are deletions from existing law; words <u>underscored</u> are additions.

1	unencumbered monies remaining in the fund at the end of the fiscal year shall remain
2	in the fund. The monies in the fund shall be invested by the treasurer in the same
3	manner as the monies in the state general fund, and all interest earned shall be
4	deposited into the state general fund.
5	C. Monies appropriated from the fund shall be available for use by the Grant
6	Parish Police Jury for promoting tourism in Grant Parish.
7	* * *
8	§322.48. Disposition of certain collections in Grant Parish
9	The avails of the tax imposed by R.S. 47:321 from the sales of services as
10	defined in R.S. 47:301(14)(a) in Grant Parish under the provisions of R.S. 47:321(C)
11	and 322, as applicable, shall be credited to the Bond Security and Redemption Fund,
12	and after a sufficient amount is allocated from that fund to pay all of the obligations
13	secured by the full faith and credit of the state which become due and payable within
14	any fiscal year, the treasurer shall pay the remainder of such funds into the Grant
15	Parish Economic Development Fund as provided in and subject to the provisions of
16	R.S. 47:302.55.
17	* * *
18	§332.54. Disposition of certain collections in Grant Parish
19	The avails of the tax imposed by R.S. 47:331 from the sales of services as
20	defined in R.S. 47:301(14)(a) in Grant Parish under the provisions of R.S. 47:331(C)
21	and 332 shall be credited to the Bond Security and Redemption Fund, and after a
22	sufficient amount is allocated from that fund to pay all the obligations secured by the
23	full faith and credit of the state which become due and payable within any fiscal
24	year, the treasurer shall pay the remainder of such funds into the Grant Parish
25	Economic Development Fund as provided in and subject to the provisions of R.S.
26	<u>47:302.55.</u>
27	Section 2. This Act shall become effective on July 1, 2015; if vetoed by the governor
28	and subsequently approved by the legislature, this Act shall become effective on July 1,
29	2015, or on the day following such approval by the legislature, whichever is later.

HLS 15RS-174

ENGROSSED

HB NO. 12

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 12 Engrossed

2015 Regular Session

Brown

Abstract: Dedicates the avails of the state sales tax collected on hotel rooms in Grant Parish to the Grant Parish Economic Development Fund.

<u>Proposed law</u> creates the Grant Parish Economic Development Fund as a special fund in the state treasury. Dedicates all 3.97% of the state sales tax levied on the furnishing of sleeping rooms collected in Grant Parish to the Grant Parish Economic Development Fund to be used exclusively for promoting tourism in Grant Parish.

Effective July 1, 2015.

(Adds R.S. 47:302.55, 322.48, and 332.54)