2015 Regular Session

HOUSE BILL NO. 12

1

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

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".

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B. The monies in the Grant Parish Economic Development Fund shall be			
subject to an annual appropriation by the legislature. All unexpended and			
<u>unencumbered monies remaining in the fund at the end of the fiscal year shall remain</u>			
in the fund. The monies in the fund shall be invested by the treasurer in the same			
manner as the monies in the state general fund, and all interest earned shall be			
deposited into the state general fund.			

C. Monies appropriated from the fund shall be available for use by the Grant Parish Police Jury for promoting tourism in Grant Parish.

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## §322.48. Disposition of certain collections in Grant Parish

The avails of the tax imposed by R.S. 47:321 from the sales of services as defined in R.S. 47:301(14)(a) in Grant Parish under the provisions of R.S. 47:321(C) and 322, as applicable, shall be credited to the Bond Security and Redemption Fund, and after a sufficient amount is allocated from that fund to pay all of the obligations secured by the full faith and credit of the state which become due and payable within any fiscal year, the treasurer shall pay the remainder of such funds into the Grant Parish Economic Development Fund as provided in and subject to the provisions of R.S. 47:302.55.

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## §332.54. Disposition of certain collections in Grant Parish

The avails of the tax imposed by R.S. 47:331 from the sales of services as defined in R.S. 47:301(14)(a) in Grant Parish under the provisions of R.S. 47:331(C) and 332 shall be credited to the Bond Security and Redemption Fund, and after a sufficient amount is allocated from that fund to pay all the obligations secured by the full faith and credit of the state which become due and payable within any fiscal year, the treasurer shall pay the remainder of such funds into the Grant Parish Economic Development Fund as provided in and subject to the provisions of R.S. 47:302.55.

1	Section 2. This Act shall become effective on July 1, 2015; if vetoed by the governor		
2	and subsequently approved by the legislature, this Act shall become effective on July 1,		
3	2015, or on the day following such approval by the legislature, whichever is later.		
		SPEAKER OF THE HOUSE OF REPRESENTATIVES	
		PRESIDENT OF THE SENATE	
		GOVERNOR OF THE STATE OF LOUISIANA	

**ENROLLED** 

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APPROVED: \_\_\_\_